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MARINE INSURANCE.

THE RECORD OF PAST FIFTY
YEARS.

Under the auspices of the Corporation
of Insurance Brokers, a lecture was de-
livered in the School of Oriental Studies,
Finsbury Circus, recently by Mr. Sidney
A. Boulton (ex-chairman of Lloyd's), on
"Fifty Years of Marine Insurance." Sir
A. Ernest Bain presided.

Mr. Boulton said the impression of
marine insurance during the last fifty
years which he would lay before them
would be those of one who spent the whole
of his business life at Lloyd's, which he
entered in 1872 and left at the end of
1921. Marine was the oldest form of in-
surance. It appeared in England about
400 years ago and was carried on until
100 years ago by private underwriters
only. Private underwriting during the
eighteenth century concentrated at Lloyd's,
who held the monopoly of marine insurance
for 100 years, until 1824. Needless to say,
the members of Lloyd's did very well in
those days. The year 1872 was a very bad
year indeed for marine insurance, though
that was less than fifty years after 1823,
when marine insurance had been one of
the most profitable businesses in London.
Why had it fallen so low? The explanation
lay in two words: "reckless competition."
Insurance business was more open
to reckless competition than any other
enterprise for this reason: Insurance in-
stitutions sold policies which were promises
to pay and took cash payment for what
they were not called upon to deliver for
possibly many years. During those years
they were, in fact, trustees for the pre-
mium they had received, and should be
accountable as trustees for the funds en-
trusted to them. But this was not even
today legally enforced, and though it was
so recognized and dealt with at Lloyd's
and by responsible companies, recent cases
showed that it was neither admitted nor
carried out universally. Otherwise the
disasters of the last few years would not
have been possible. Until the Acts dealing
with insurance companies were made more
drastic those who carried on their business
on sound principles were still exposed to
unfair competition and the public were
liable to be defrauded.

"SELLING THE LEAD."
To-day the premium income of Lloyd's
from non-marine business was larger than
from marine, and at the same time it was
more profitable. Over-competition was the
great burning question of the day and was
the problem that called loudly for solu-
tion. There was one practice that had
crept into marine insurance during the
last 20 years that he felt bound to refer
to. It was what was known as "selling
the lead." A certain number of under-
writers who had established a reputation
for being successful were not ashamed to
accept bribes in the shape of supplement-
ary insurances at higher rates than neces-
sary, to start risks at rates below the
market price. It was not only humiliating
to think that men should be capable of
selling the reputation they had gained
among their fellows, but the results were
very harmful for the business. Consider-
ing the high code of honour existing be-
tween the insurer and the underwriter, it
was almost inconceivable that this betray-
al of their fellow-underwriters should be
possible, but the evidence of it was be-
yond doubt. The only satisfaction was
that this detestable practice did not origi-
nate and was generally condemned at
Lloyd's and by the great majority of com-
pany underwriters, let them hope it
might still be stamped out.

THE STATE AND WAR RISKS.
Having dealt with the services rendered
by the members of Lloyd's to the Govern-
ment during the late war, the lecturer
said what the Government scheme for
covering war risks on cargoes would be
when the next war came they did not
know, but there would certainly be one
for the protection of trade. Meanwhile,
underwriters were covering the risk for a
mere nominal premium, apparently just
as they were doing before the late war.
He realised the serious nature of the sug-
gestion he was about to make, but he felt
it to be his duty to make it. Modern
war was not the war of 180 years ago; it
was sudden in its outbreak and over-
whelmingly destructive in its effects. He
suggested that the methods of marine in-
surance could no longer be applied to it.
To attempt to do so was not insurance, it
was a gamble, for the reason that the risks
could not be estimated or averaged, and
it was impossible to build up reserves to
meet the possible contingencies. The risk
of war should be excluded from the mar-
ine policy, as it already had been excluded
from the fire policy. War losses should be
borne by the community. The State
should be responsible. In the event of
war underwriters could give their services
to any State scheme, as they did in the
late war, but they could not, under the
conditions now existing, continue to bear
the burden. The f. c. and a. clause should
be included in every marine policy, and
an agreement signed that it should never
be taken out. Without being open to the
charge of being an alarmist, he would say
that the present political condition of
Europe, governed as it almost was univer-
sally by military force, justified prompt
and united action by the underwriting
community. In a reference to the position
of the United States the lecturer men-
tioned that the present premium income from
marine insurance in the whole of the
United States was only one-fifth of that in
this country. That was rather cheering to
reflect upon, and it was not the only
comforting feature of the situation to-day.
He confessed himself an optimist. He was
an optimist because he had seen what
Lloyd's had done during the last 50 years.
He was aware that there were many de-
pressing features in the marine market
just now, but at the same time the idea
of co-operation, though not burning very
brightly to-day, had been a steadily grow-
ing influence for 30 or 40 years, and they
now had machinery at hand which, with
plenty of hard work and clear thinking,
would bring about a speedy improvement.
We moved quickly nowadays, and better
times might be nearer than some of them
thought. (Cheers.)
A cordial vote of thanks was recorded
to Mr. Boulton for his lecture.

A nursery maid can do more harm in ten
minutes than a professor can remedy in
ten years.—D. James Glover.



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CHINA'S CONSOLIDATED LOAN SERVICE.

INSPECTOR-GENERAL'S REPORT
FOR 1923.WARNINGS OF LAST YEAR FULLY
REALIZED.

The Shanghai Bankers' Association have received the following memorandum from Sir Francis Aglen, showing how his prediction of a year ago of a deficiency of funds for the Consolidated Loan Service has been amply justified:—

The year 1923 opened with all obligations to December 31st, 1922, either met or fully covered, as was shown in the statement appended to the Inspector-General's Memorandum of January 14th, 1923, handed to the Shanghai Bankers' Association. In that Memorandum the Inspector-General also showed that in order fully to meet the Loan Service for the year 1923 a sum of \$21,384,331 additional to the balance carried forward from 1922 would have to be found. In estimating the possibility of finding this sum the Inspector-General stated that there was no probability that payments from the Salt Revenue and from the Ministry of Communications, due under the Loan Regulations and amounting to \$20,000,000, would be resumed. In consequence the sinking fund would have to depend entirely upon the sums available from the Customs revenue surplus. Attention was drawn to the fact that, owing to increased cost of foreign obligations caused chiefly by the drop in exchange and by increased Customs administrative charges, the surplus available for 1923 would be diminished by an amount estimated at \$14,324,137. The dollar equivalent of the actual sum absorbed owing to these causes was in round numbers, \$13,900,000.

SURPLUS SHORT OF EXPECTATION.

In venturing to give an estimate of the probable surplus for the year 1923, the Inspector-General stated that, making due allowance for the effect of the revised import tariff, the surplus could not be expected to yield more than \$17,535,513. The actual surplus was Shanghai Tls. 11,762,093.62, equivalent at average rate of exchange to \$16,223,563. Of the above sum \$12,291,976.92 were devoted to Consolidated Loan service for 1923, making with \$3,456,948.08 carried over from the 1922 surplus a total of \$15,748,924.10 from Customs Revenue available for meeting the 1923 liability. The balance of the 1923 revenue surplus has, in accordance with previous practice, been carried over partly to meet foreign loan obligations maturing early in the year 1924 and partly to cover interest coupons of the Consolidated Loans maturing in February and March, 1924, as it is impossible, without invading the priority of foreign loan and indemnity obligations, to draw on current revenue for the sinking fund of the Consolidated Loans during the first three months of any year.

AMORTIZATION \$9,248,611 SHORT.

Two statements are appended to this report, (1) showing the cash transactions during the year 1923, and (2) giving the total liability for the year 1923 and showing how far with the funds available, and after making due provision for foreign and Consolidated loan payments falling due in the first three months of 1924, the Inspector-General has been able to meet it. (Owing to want of space these tables have to be omitted, but the upshot of them is shown in the next sentence.—Ed.)

It will be seen that all coupons and drawn bonds due but not yet presented for payment up to the end of 1923 have been covered in full, that all interest payments due in 1923 according to schedule have been met or duly covered in full, and that amortization due in 1923 has fallen into arrears to the extent of \$9,248,611.

A PREDICTION FULFILLED.

The warning conveyed in the Inspector-General's Memorandum of January, 1923, that, without the support of the Salt and other revenues allocated to the sinking fund, it would be impossible fully to maintain the Consolidated Loan Service is thus seen to have been justified, and, until further loan service funds are released by the extinction of the 3rd Year Loan, amortization of the Consolidated Loans must be expected to lag still farther behind.

Provided, however, that no violent fluctuation in exchange takes place, and that Customs revenue receipts do not fall appreciably below their present level, all interest payments during 1924 are reasonably assured.

F. A. AGLEN,

Inspector-General of Customs.
National Consolidated Debt Office,
Peking, February, 22nd, 1924.

SIX MOST IMPORTANT WORDS.

The six most important words in the English language, according to members of the Faculty of Princeton University, are "loyalty, courage, duty, sportsmanship, self-respect, and humor." Others, such as "love, truth, service, yes, no, knowledge," were chosen by some of the professors, but the six mentioned received the most votes and are given in the order of their importance.

HONGKONG SHARE MARKET CLOSING QUOTATIONS

MARCH 7th, 1924.

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Union Insurance \$244 ss.
"Star" Ferries \$82 ss.
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THE TIENTSIN COTTON CONTRACTS.

CIVIL GOVERNOR DESCRIBES FORWARD CONTRACTS ILLEGAL.

Mr. E. C. Peters, Chairman of the Tientsin General Chamber of Commerce, in the course of his address at the annual meeting of the Chamber last week, dealt at length with the repudiation, last autumn, by dealers and Tsans, of forward contracts for raw cotton. 255,000 piculs were contracted for, 115,000 by foreign firms, 100,000 by Japanese and 40,000 by local mills, at prices ranging between Tls. 27 and Tls. 28 a picul. Shortly after the earthquake in Japan, Japanese began buying frantically to replace destroyed goods, especially for quilts and clothing. This, and the bad crop reports in America, drove the prices up to Tls. 45. "This temptation," declared the Chairman, "was too much for the greed of the unscrupulous dealers and Tsans. Cotton destined for foreign firms, who had, in good faith, bought and sold, was diverted to Japanese buyers. During October the Committee of the Chamber approached the Consular body, asking them to bring the seriousness of the matter to the attention of the Civil Governor. "In the meantime," said Mr. Peters, "the cotton dealers tried by every means, such as using false chops, exchanging and destroying transit passes at the last customs barrier, to keep the cotton away from the legitimate buyers."

The Committee had many meetings with the Civil Governor and the Police Administrator, General Yang I-tch, and although they appeared to be giving very active assistance, affairs remained at a deadlock right up to the middle of December. "When you remember," the Chairman went on, "that contracts mostly called for October-November-December shipment you can imagine the great loss suffered by exporters." Eventually Yang I-tch obtained a promise from the Tsans to deliver up to 50 per cent. of the contracts, either in cash or in cargo, the balance to be subject to negotiations. In this connection Yang I-tch suggested a levy of five mace per picul should be made on all cotton coming into Tientsin thereby to create a fund which would be used to reimburse losses on defaulted contracts. "A special committee of this Chamber," said the Chairman, "drew up a scheme which was passed at an Extraordinary Meeting, on December 21st, 1923, and duly transmitted to the Senior Consul. It was, however, not supported by the whole trading community and was dropped."

NEW MACHINERY IN VIEW.

In connection with this matter Mr. Peters said, "Negotiations with the dealers were made more difficult by the extraordinary attitude taken by the Civil Governor in stating that forward contracts were illegal, as they constituted a monopoly. This statement of his could not be allowed to pass and the Committee made representations to the Consular body. There are several of our Chinese friends, and I am sure also of our British friends, who could easily fulfil their contractual obligations, but there is no machinery to force them to do so. The matter is still under discussion, but with no solution in sight."

Later in his report, Mr. Peters said, "I think the cotton crisis proved that this Chamber does not represent all various national interests in the Port and later on I shall bring forward a proposal that this Chamber be dissolved and replaced by a Committee of Chambers."

GLOOMY TRADE PROSPECTS.

Referring to prospects of trade in 1924: "I am afraid I must strike a pessimistic note. The disorders and landlubberism throughout the country, coupled with fear of civil strife, are causing nervousness among Chinese merchants, which is reflected in the very bad state of the import trade. It is the hope of all foreign merchants, and I am sure also of our Chinese friends, that a strong man may arise and give the Central Government the requisite authority throughout the country, to enable it to put its house in order."

MONGOLIAN MINES.

RUSSIAN DISCOVERY OF RICH GOLD VEIN.

Advises from Harbin, says a Chinese news Agency, indicate that the Russians have been paying special attention to the mineral resources of Mongolia since their occupation of Urga and Kiakhta.

A large number of experts have been sent out all over Mongolia to discover mines, and they have found three large iron mines, nine coal mines, two copper mines, one crystal mine and one gold mine. The last mentioned mine has attracted their special attention, because the ore contains a large proportion of gold and the veins are exceedingly rich, richer than those found in Siberia.

The Russians are making a very large capital and will embark on the enterprise on a large scale.

QUEER CHRISTIAN NAMES.

For queer Christian names it would be difficult to beat the gipsies. Mrs. Brightwell, in her autobiography, tells of a gipsy woman of her acquaintance named Trinity Smith who had a boy of doubtful name, respectively Lewis, Centina, Cimmintini, Cinderella, Siberia, and Lewinthan! "It did sound funny," she records, "to hear the mother say to the child, 'Lewinthan, carry the pitcher for the lady.' I asked the father one day how he came to give his child such a name. His reply was, 'Well, we see it were the name of the big ship (the Great Eastern) was first called the 'Levinthan' and I thought it was a pretty name, and I would name my next boy after it; but, however, it seemed a girl, and I thought it didn't punch matter, so she were named so.'"

HOW TO GET RICH QUICKLY.

BY A STUDENT OF THE ART.

I am just a poor—and when someone is watching me—fairly honest scribe. A few weeks ago a rich merchant, a friend of mine, gave me a drink. After finishing it I said that when I became rich I would give him one.

"All you have to do to get rich is to work," said he. "You ought not to waste your time writing nonsense that nobody reads. Why don't you go into commerce. Buy cheap and sell dear! You'll get rich quick enough if you do that."

Well, I took his advice as far as I could, but no one seems to want to buy the things I have to sell, or, if they do, they only offer me about half what they cost me. It didn't take me long to discover that I wasn't getting any richer, and I think the more fact that I was so quick finding that out shows that I have not the commercial instinct all right if I can only get started. So I went to my merchant friend again, and told him how things were with me. He didn't give me another drink, but he gave me some good advice which, of course, is far better than any amount of drinks. He said, "My boy, you've been bad. You ought to study the markets and avoid buying when things are getting cheaper. Buy when they are getting dearer."

"Yes," I replied, "now I understand. But just one thing more. How am I to study the markets so as to know when things are going to get cheaper or dearer?"

He got rather stuffy, I thought, at this simple question, or perhaps he thought I was going to ask him for another drink; at any rate, he only replied: "Read the commercial telegrams in the *Daily Bulletin*," and then went off to make more money.

Well, any way there I had it. All I have to do is study the *Daily Bulletin*, and I have been studying it hard all the last three days. I mean to start with the good grounding and not be one of those fellows who seem to expect to jump to the top rung of the ladder right away, so I am working it all out for myself.

The telegrams usually begin with a lot of stuff about rates and prices of things that you can't really buy, T.T. and fine trade bills. Well, bills may be very fine for the trade, but I know they're not so fine for other people. Any way, I never did care about them, so there is no need for me to study them. Then come share quotations, which don't interest me either, for I have none. Silver is next, and that ought to be more in my line, because I was told confidentially the other day that if you know what silver is doing you know what the dollar is doing, and then you have only to make a contract and your fortune is assured.

So I am studying the London Bar Silver column very carefully. "Bar" means bar of silver; not as in 2 to 1 bar one. I get that all right, but don't quite tumble to the way it is shown. Apparently, if you have the "ready" you have to pay more than if you say you will "forward" it later. Perhaps it is done like that in high finance, because everyone trusts everyone else.

"Bank of England returns" really ought not to be shown at all. At least not now that Philip Snowden is the Chancellor of the Exchequer. He'll probably pinch half of their bullion if he notices what a lot of it they've got. In fact, by the last return I see that someone has already been getting at it to the extent of about five millions.

The metal market is easier, and I think that metal merchants must be very honest men, for they say outright what sort of stuff their is, and don't try to deceive you. If they have speltter they say "Good ordinary brand," so you know just what you're getting. I must find out why they sell copper bransers. You would never have thought that there was any demand for them. Probably it's only in the cold weather—what they call a "Seasonal demand."

The cotton market is the most difficult. "Fully good middling Sakellarides Talaris per Centar"—that's the sort of thing you get in the Cotton market, and I'll make you a present of the lot if you'll tell me what on earth it's all about. Probably it's some secret code by means of which the cotton men all over the world keep each other informed of what is happening. Or is it just shoved in by the *Bulletin* fellow to make people like me think that there is something difficult about it all?

There are lots of other things in the paper, too, but I have not yet quite got to the bottom of their meanings. I thought I would soon shall. Things like "Sampan" exchange. Of course, they mean pin" exchange. I have written to the Editor to point out that the same mistake is made in every number of his valuable journal. But isn't it strange that there should be such a thing as a Sampan exchange; like a sort of motor mart, I expect. You can get all sorts of silk, too. I bet you never heard of Ostrich silk. I never knew such a thing existed, but it's there—O right, and so is another kind called "Tartile reerels. New style! Sheep and Flax." It costs 27/6 a pound which sounds pretty cheap. One day I may buy that.

Now if you want a tip I know enough about the market already to give you a jolly good one. Here it is: "Watch fully good fair to middling standard ordinary brand Sakellarides dollars on the Sampan exchange, and when you see them rise you sell ostrich silk spot forward and buy mutuz metal P.D.Q." Do that, and you'll have everyone talking about you.

Despatches from Sydney state that the Customs revenue for the first half-year totalled nearly \$18,000,000, about \$3,000,000 above the estimate. There is every indication that the Commonwealth financial year will conclude with a substantial balance.

INTIMATIONS

REUTERS, LIMITED.

(COMMERCIAL AND FINANCIAL SERVICES)

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St. ANDREW'S HALL (CITY HALL)

MARCH 11th, 5.30 P.M.

Under the Patronage of Lady STUBBS.

TICKETS—ANDERSON MUSIC CO., LTD

\$2. \$1.

THE HONGKONG, CANTON AND

MACAO STEAMBOAT CO., LTD.

THE Owners of a.s. "HONAM" invite

SEALED TENDERS for the purchase

of this Vessel, either for breaking up purposes

or running. Tenders must be subject to the

Conditions of Sale which may be inspected at

the Company's Office or at the Office of the

Company's Solicitors, Messrs. DRACON, HARRIS

and SHERWOOD, Hongkong.

The Company does not bind itself to accept

the highest or any Tender.

By Order of the Board of Directors,

JOHN ARNOLD, Secretary.

Hongkong, 19th February, 1924. 1385

THEATRE ROYAL

HONGKONG.

Under the Patronage and Presence of

H.E. THE GOVERNOR and Lady STUBBS.

GRAND

ORCHESTRAL

CONCERT.

The Full Band of the 1st East Surrey Regi-

ment (30 performers) in a Choice Selection

of Light Classical Compositions.

Also: PROFESSOR GONZALEZ

Mr. E. G. MAQUINO.

MARCH 13th, 9.15 P.M.

BOOKING ANDERSON MUSIC CO., LTD

\$3. 22 and \$1 289

LOST.

A LADY'S GOLD WRIST WATCH,

also A LADY'S GOLD RING, set

with one Diamond and Two Pearls. Reward

on returning to—

J. F. MILLER,

c/o Messrs. BRADLEY & Co.,

Prince's Building.

FOR SALE.

1922 WOLSELEY 16.9 H.P. Touring,

Self Starter. Completely

Equipped. Recently overhauled. Splendid Con-

dition. 2,000 Miles. Owner leaving Colony.

Apply Box No. 460,

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WANTED.

SMALL ROOM in Central District,

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CHINESE DRAUGHTSMAN, with Good

Architectural or Mechanical Experience;

Also TRACER, for the LAO RIVER CON-

SERVANCY, NEWCHANG.

Applications to be sent to the ENGINEER-

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ROAD, PEAK. Newly Built. Furnished

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Sanitation. Facing S.E. and S.

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MODERN, FIVE-ROOMED FURNISHED

BUNGALOW on PEAK for six to

Seven Months, from 1st April.

Apply

F. HAMPTON ROSS,

PRINCE SMITH, SEVEN & FLEMING.

PREPAID "WANTED"

ADVERTISEMENTS

Letters are lying at this Office for

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TO LET—One Well-lighted OFFICE

ROOM on Top Floor, 6, QUEEN'S

ROAD CENTRAL. Possession from 10th March,

1924. Apply—Box F. GASTY FRICK & Co.,

Ltd. 119

INTIMATIONS

G. R.

PUBLIC AUCTION.

THE Undersigned have received instructions

to sell by Public Auction

on

TUESDAY, WEDNESDAY and

THURSDAY,

the 11th, 12th and 13th March, 1924, at H. M.

NAVAL YARD, Hongkong, and at Kow-

loon NAVAL DEPOT, commencing

each day at 9.30 A.M. with

an interval from 12 Noon

to 1.30 P.M.

OLD AND SURPLUS NAVAL

STORES, &c. &c.

Comprising—

Money Chests, Dinets, Whalers, Cutters,

Electrical and Wireless Telegraphy Fittings

Electric Cable, Cooking Stoves, Ships Fitt-

ings, Iron Beds, Mattresses and Fittings, Life

Rafts, Life Belts, Carpets, Rugs, Table Covers,

Blankets, Curtains, Canvas, India Rubber and

Metallic Hoses, Old Corings, Canvas Bags, Old

India Rubber, Old Leather, Old Cork, Old Iron

and Steel, Old Brass, Copper, Lead and Gun

Metal, Copper and Brass Tubes, Coal Sacks,

Wood, Iron and Gun Metal Blocks, Lamps,

Gauges, Steel Tubes, Old Steel Wire

Rope, Mineral Oil, Chain Cable, Drilling,

Slotting, Bending, Milling and Grinding

Machines, Lathes, Power Driven Saws, Planes

and Cutter Engines, Tallow, Compresses,

Clocks, Iron Drums, Old Packing Cases, Pack-

ing Boards, Old Casks, &c.

Lots may be inspected on MONDAY, the

10th March, 1924.

Also sale of Old and Surplus Vessels

Stores at Kowloon on FRIDAY, 14th March.

Comprising—

Table Linen, Implements, Serge, Flannel,

Remnants, Blankets, New Boots, Shoes

and Caps, Sundry Articles of Mess and Table

Gear and Clothing, Condemned Provisions for

Poultry Feeding, &c.

Terms of Sale—As detailed in Catalogue.

HUGHES & ROUGH, LTD.,

By Appointment Auctioneers to

the Admiralty.

Hongkong, 11th February, 1924. 1419

RUSSO-ASIATIC BANK.

Reserves.

CAPITAL (FULLY PAID) 55,000,000

RESERVE FUND 25,000,000

CAPITAL CONTRIBUTED BY THE

CHINESE GOVERNMENT 3,000,000

RESERVE FUND 1,750,000

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64, Old Broad Street, E.C.4.

BRANCHES IN ASIA:

Changhai, Hankow, Manchouli, Tientsin,

CRIMINAL SESSIONS

(BEFORE HIS HONOUR THE PUINSE JUDGE (MR. JUSTICE GOMPERTZ))

GAGGED WITH PUMICE STONE.

ARMED ROBBERY AT YAU MATI.

Two Chinese—Lai Ping and Cheung Chiu Kee—were charged before the Puisse Judge (Mr. Justice Gompertz) at the Supreme Court yesterday afternoon with committing an armed robbery at Yau mati on the 12th December last.

Mr. H. K. Holmes (Crown Solicitor) prosecuted and Mr. Campbell Prosser, barrister-at-law, appeared for Cheung Chiu Kee.

The Crown Solicitor, in outlining the case, said that on the 12th December last, at about 1 p.m., in broad daylight three men entered No. 1, Park Street, Yau mati. Two of them, the accused, were armed with revolvers, whilst the third was armed with a dagger. They entered the ground-floor, where resided a motor driver, Mohammed Yusuf, and his wife. The robbers bound and gagged the man and woman, and after obtaining keys from the latter, ransacked the apartment, taking with them a watch, some money, bangles, rings, gold buttons and some clothing. They stayed over half an hour.

After the robbers had left the woman managed to release herself from her bonds, and then notified her husband, who at once made a report of the affair at the Yau mati Police Station.

The first prisoner, continued Mr. Holmes, was arrested on December 20th—13 days later—in a brothel on Wo Sang Street. He was subsequently identified at an identification parade by the motor driver and his wife. The second prisoner was arrested on February 3rd in the street at Yau mati. At an identification parade the next day, the motor driver did not recognise him as one of the robbers, but the wife did.

Mohammed Yusuf, the motor driver, gave confirmatory evidence. He said that the robbers gagged him with a piece of pumice stone, which was forced into his mouth and held there by means of a length of cloth which was bound tightly around his jaw. None of the stolen property had been recovered.

According to the story of the motor driver's wife the robbers were disguised, pointed with their hand, for one, who allowed, turned to her before he left and said, "Huh! I am richer than you."

The Puisse Judge: This was, of course, after they had taken everything they could find.

The Crown Solicitor: Yes, my Lord. Mr. Campbell Prosser called two witnesses to prove an alibi so far as the second prisoner was concerned and later the jury returned a verdict of "Not Guilty" and both men were discharged.

The following jury was empanelled:—S. Meijer, J. E. Anderson, J. B. Chapman, Chan Chiu-ang, E. W. Hazeland, F. A. Xavier, and T. Olyphant.

AN UNLUCKY DAY.

SOLICITOR SAYS 13TH IS UNLUCKY.

In fixing a date for the hearing of the case in which Police Sgt. James is suing the Moon Garage for \$877 as damages arising out of a motor collision, his Honour, the Puisse Judge, yesterday, suggested to the solicitors in the case March 13th as a suitable day for the case to be heard.

Mr. E. W. Corbett, for the plaintiff, remarked: "The 13th, my Lord! That is my unlucky day."

His Lordship: It might be that it is the other side's lucky day!

The date of hearing was fixed for the 13th.

SEQUEL TO A DISHONOURED CHEQUE.

SUMMARY COURT ACTION.

Before his Honour the Puisse Judge (Mr. Justice Gompertz) judgment was entered for \$141 against E. J. Bussebaert, of No. 2, Lays Buildings, Kowloon, who was sued by Mr. H. Ruttenjoe.

The plaintiff produced a cheque for \$141, given him by the defendant. The cheque had been dishonoured, having been returned by the Bank for reference to the drawer. Nothing had been paid since the cheque had been returned.

Mr. El Arculli conducted the case for Mr. Ruttenjoe. The defendant did not put in an appearance.

ORCHESTRAL CONCERT.

SOME INTERESTING NOTES.

The annotated programme in connection with the concert on the 13th inst., will be found to contain some interesting notes. Thus, in writing of (3) Angelus, of Scenes Pittoresques, the Annotator says: "No. 3 is the jewel of the suite, and, alone of its numbers, evokes a momentary reflection. A humble remembrance and admission of mortality, a slight tribute to Divine Beneficence, a few minutes' deposit in the bank of Eternity, and a fresh slab of stone for the pavement of good resolutions. The composer's supplementing of the bell tones by overblown French horn notes is quaint and original." The following should interest Scotch people and refers to Mendelssohn's "Scotch Symphony." "A visit by him (the composer) in 1829 gave the inspiration for this beautiful Symphony, which may or may not be suggestive of that country, but it is the rosy view which only his happy genius could have translated into sound."

THE "LACONIA'S" PASSENGERS.

TAKING THEM "IN THE BUNCH."

There can be nothing monotonous about ship life on board a liner like the *Laconia* carrying 700 passengers round the world provided you have an inquisitive mind and seek to know the business and history of each individual in the huge caravanserai. One of the first discoveries the inquirer makes is that every State in the Union, as well as Canada, Honolulu, Mexico, Cuba and Czechoslovakia are represented in the list. We have not yet been able to learn how many millionaires—male and female—are among them, but one striking thing said about the passengers collectively is that there are 108 widows among them. (It should be said, however, that the officials in charge of the tour have declined to confirm the statement). How many spinsters there are we are not told, but we observe that one "wealthy society leader" of New York City is chaperoning three girls; there is also a silk mill owner's daughter who is occupying, we are told, a \$15,000 suite; there is a lyric soprano and one or two "aesthetic and classical dancers," who add to the gaiety of the trip; and there is the ordinary business young lady described as "the women's shop writer" in the advertising department of an American journal who "started from New York City a year ago to work her way round the world." Also there appear, too, to be quite a number of "distinguished authors" who are either seeking a wider clientele for books the most voracious reader in these parts has probably never heard of before, or "collecting material for new novels" in their hurried voyage round the world.

There are, of course, many "well known business men" bent on "looking over the field," and there is a well known bacteriologist of whom we have been furnished with the following particulars:—

"Dr. Edward H. Ahlswede is the son of Dr. O. Ahlswede, M.D.C.S., L.R.C.P., London, England. He studied at Downing College, Cambridge, at the Sorbonne University, Paris, as well as at the Berlin, Heidelberg and Kiel Universities, Germany. The doctor has spent equal parts of his life in England, France and Germany, has travelled every country in Europe and speaks several languages fluently. Since 1918 he has specialised in dermatology and venereology and was connected with the Skin Clinic of Prof. F. G. Unna, at Hamburg. Last year the doctor went to the United States for the first time. He visited the Chicago and New York clinics and worked for several months at the Buffalo State Institute for the Study of Malignant Diseases. The doctor is known to the profession as the author of some 80 papers published in various medical journals both in Europe and America. The following publications are some of the more important:—(1) Nonspecific Protein Therapy; (2) The specific spirilloidal effect of Arphenazine; (3) Lichenlike arphenazine eruptions; (4) Red light treatment; (5) Non-surgical operation of malignant tumours; etc. The doctor is now a passenger as well as one of the directors on the *Laconia* around the world trip. He is studying the therapeutic methods as well as the equipment of the numerous hospitals visited, or to be visited, in Japan, China, Java, Burma, India, Egypt, etc., and is corresponding for several medical journals in Europe and America. The collection and preservation of water specimens taken from the Pacific and Indian Oceans for the study of the plankton is a special feature. The specimens will be sent to a European Hygienic Laboratory. The doctor is very much impressed by the beauty of Hongkong and expects to be back next year as an independent traveller—bringing a few of his friends with him."

To proceed with the more general description, we have to mention "a 68-years old self-styled subsidised tramp" who is "the champion chequer board player on the *Laconia*." There is at least one "Civil War veteran," 78 years of age, and one or two ex-Congressmen. The company also boasts among its number "the man who first proposed electrification in the United States." There is apparently no truth in the report that he has been persuading the Captain to install an electrocutor on the ship—yet!

An interesting episode of the *Laconia's* visit to Shanghai was the desire of one passenger to see the longest bar in the world.

"We have mentioned the widows and the spinsters, but we have forgotten to state that the bachelors on board number 50. They must be steel-hearted fellows if they hope to succeed in getting back to the States as bachelors, considering that the odds are at least two or six to one against them, and that this is less year against every lady—widows included—is acknowledged to have the right to propose!"

WILL OF CHINA COAST CAPTAIN.

The late Captain Henry Simpson, master mariner, sometime in the *Laconia* China Steam Navigation Company, late of Hongkong, and of Dunmurry, Sea-bank House, Nairn, left estate of the value of \$16,121.

SPORT.

TENNIS.

YESTERDAY'S RESULTS.

Four matches were down for decision yesterday, one in the Open Singles, one in the Club Championship and two in the Open Doubles. All four turned out to be comparatively easy wins; in fact they were all won by straight sets. The only match that looked like being an open struggle was the Open Singles game between F. Wheeler and Kwok Po Kwan; the others were foregone conclusions. On paper it looks as though Kwok won easily, but such was not the case. Wheeler was just as good as Kwok only he failed to make the most of his opportunities. He was decidedly the better player at the net and his "kills" were good. Where he failed was in a complete absence of the use of the back-hand stroke. He tried to take everything coming on his left with his forehand drive, with the result that many of his returns found the net. On the whole, Wheeler played a good game. His opponent showed himself to be a good all-round player, using backhand and forehand-strokes with consistent ease. It was quite an interesting game.

In the Open Doubles H. D. and O. Rumjahn had no difficulty in disposing of H. E. Grace and A. B. Raworth by three straight sets whilst R. E. Worthington and F. A. Redmond walked away with their match against the brothers Hung.

In the Club Championship L. Forster beat H. R. Remington by two straight sets.

A noticeable feature of yesterday's games was the trespassing of spectators on to the players' preserves, which must be annoying to the players. In the Wheeler-Kwok game this was very noticeable and both players lost valuable points as a result. A yard further back is quite as good to see the game from, and spectators would be doing a kindness to the players if they made it a point to allow the players plenty of room.

YESTERDAY'S RESULTS.

Open Doubles.—H. D. and O. Rumjahn beat H. E. Grace and A. B. Raworth, 6-1, 6-1, 6-1; R. E. Worthington and F. A. Redmond beat Hung-bros., 6-0, 6-0, 6-3.

Open Singles.—Kwok Po Kwan beat F. Wheeler, 7-5, 6-1, 7-5.

Club Championship.—L. Forster beat H. R. Remington, 6-1, 6-1, 6-2.

FOOTBALL.

The following matches are down for decision to-day:—

HONGKONG F.A. CHALLENGE SHIELD.

Semi-Finals.—Sookunpoo "A" ground.

Junior at 2.30 p.m.—H.M.S. *Titanic* Reserves v. H.M.S. *Troquois*. Referee: Hollands. Linesmen: Messrs. Collins and Fairbairn.

Senior at 4.15 p.m.—Kowloon v. R.G.A. Referee: Mr. Smith. Linesmen: Messrs. Collins and Tovey.

HONGKONG LEAGUE.

Division II.

South China "B" v. Club de Recreo, at 3.15 p.m.—Kowloon F.C. ground. Referee: Mr. Smyth.

St. Joseph's v. University, at 3 p.m.—St. Joseph's ground. Referee: Mr. Bailey.

KOWLOON v. R.G.A.

The following have been selected to represent the Kowloon F.C. in their match with the R.G.A. in the semi-final of the Hongkong Shield, to be played to-day on the Sookunpoo ground. Kick-off, 4.15 p.m.—A. Duncan, F. Wheeler and T. L. Knight; A. Turner, J. McKelvie and H. Wheeler; A. Latham, K. A. Mason, H. Roberts, B. Nash and J. Muir. Reserves: M. Howarth, S. Hayes and J. Morton.

ORISKANY.

C.S.C.C. 1st XI v. H.K.C.C.

The following will represent the C.S.C.C. in the League match on the H.K.C.C. ground at 2.15 p.m. to-day:—A. E. Wood (captain), R. E. O. Bird, E. B. Reed, A. R. Sutherland, J. H. B. Hill, B. D. Evans, F. J. Ling, F. H. Holdman, F. Baker, R. C. Witchell, and A. Grimmit.

I.R.C. 2nd XI v. R.A.M.C.

The following will represent the Indian Recreation Club 2nd XI in a League match against the R.A.M.C. on the latter's ground to-day at 2.15 p.m.—D. Rumjahn (capt.), Birdar Khan, E. A. Moosdeen, O. Rumjahn, Y. A. Wahab, I. Hassan, E. Moosdeen, M. P. Madar, A. Kitchell, J. S. Ackbar and A. H. M. Samy.

The firm of Messrs. Caldwell Macgregor & Co., Ltd., of Shanghai celebrated its diamond jubilee last week. At a dinner at which there were 300 guests, several congratulatory speeches were made, the climax being reached when a venerable Chinese rose and, in one of the flowery periods of which his countrymen are such masters, called upon the company to drink to the health of "the wine and spirit kings of the Far East." The phrase evidently had even more meaning for the Chinese than the translation did for the foreigners, for it was greeted with rounds of applause.

COMPANY REPORT.

A. S. WATSON & CO., LIMITED.

The report of the General Managers for the year ended October 31st, 1923, states:—

The Net Profit of the Company for the year under review, after providing for all bad and doubtful debts and allowing for depreciation of Aerated Water and other Machinery and Plant, Furniture, Fittings, Trade Utensils, Launches, etc., amounts to \$373,933.83.

To which has to be added the balance brought forward from last year 44,405.14

Leaving available for appropriation 417,338.97

We propose:—

To pay a dividend of 10 per cent, which will absorb \$ 80,000.00

Pay a bonus of 10 per cent, 90,000.00

Place to Reserve Fund 100,000.00

Write off Building Improve-ments 30,000.00

Pay to Staff Provident Fund 10,000.00

Pay to Chinese Staff Superannuation Fund 10,000.00

And carry forward to next account 89,338.97

\$418,358.97

Board of Directors.—The existing Board of Directors consist of the Hon. Sir C. P. Chater, C.M.G., LL.D., Mr. J. Scott Harrison, and Mr. H. P. White, who now retire, but being eligible offer themselves for re-election.

Auditors.—The Company's Accounts have been audited by Mr. C. Bernard Brown, A.C.A., and Mr. H. Greenwood, A.C.A., who offer themselves for re-election.

MOTOR VEHICLES IN CHINA.

SHANGHAI'S FIVE THOUSAND CARS.

105 CARS ON URGAKALGAN ROUTE.

China now has 11,039 motor-driven vehicles scattered from Hongkong, in the south, to Harbin, in the north. This figure is the result of a revised automobile census recently made by the local office of the American Bureau of Foreign and Domestic Commerce. Of this remarkable total Shanghai possesses a little less than half, or about 5,000, while the revised figure for Yunnanfu, the lowest on the list, is one. Chefoo and Chikling come next at the bottom of the list with two passenger cars each.

Peking has 1,322 cars, or only a third as many as Shanghai, but greatly outranks this Settlement with its quota of 42 aeroplanes and seaplanes as against only 23 for Shanghai. For the long stretch of desert between Kalgan and Urga the two cities have a combined motor car establishment of 105 passenger cars, ten motor-buses and trucks and three motor cycles.

Some startlingly small figures are included in the report. Mukden, the centre of the rich section of Manchuria being developed by the South Manchurian Railway, has only 102 passenger cars and 15 lorries and buses, while Tientsin has only 188.

Harbin, with a Russian population of 90,000 is credited with 342 passenger cars, or about one to every 270 of every population as contrasted to one for every eleven in the United States. Apparently the impression of an abundance of motor cars which the traveller in Harbin gets is not correct. Nanking has only 52 cars, while the booming port of Hankow can boast of only 214 passenger cars.

Though Hongkong has only 715 passenger cars as opposed to 4,004 in Shanghai, it comes within ten of Shanghai's total of motor cycles, having 320 to 330 in Shanghai. Shanghai has over half the motor-driven fire-fighting apparatus in China, 49 machines, though there are evidently some omissions, as in the case of Peking, which has a number of motor-driven machines in the Peking East Brigade not recorded.

The grand totals are: passenger cars 8,510; trucks 1,140; trailers 67; tractors 2; motor cycles 1,198; aeroplanes and seaplanes 69; fire-fighting apparatus 85; total 11,039.

GREAT FIRE EPIC.

CORONET THEATRE'S NOTABLE PRODUCTION.

Realism is a word sadly misused these days, but it is the only word that fits the great screen epic now being shown at the Coronet Theatre, for "The Third Alarm" is realism itself. There are a hundred proofs of this. First there is the great rescue exploit—perhaps the greatest ever screened. Then there is the charming love romance rising true in every note. Likewise, there is the comic touch, never very far away even when events are darkest. Scores of little sidelights there are, as well, taken very often from real life. Above all, there is the excitement, the suspense. Nobody can watch unmoved the great building bursting into flames, the engines thundering through the streets, the devotion of the old fireman, the loyalty of his devoted wife, the terrible fire scene, the perilous rescue from the swaying ladder, the crash of the huge safe, the triumphant return of the hero, the discarded fire-horse, and his heroic dash through a wall of roaring fire. Nobody can see these vivid events without feeling the pulse beat faster, the blood flows quicker. That is why "The Third Alarm" is the great picture it is; occasionally saddening, sometimes amusing, frequently thrilling—always fascinating.

PERFUMERY.

RIMMEL'S FAMOUS PERFUMES:

DOUBLE EXTRACT OF RUSSIAN VIOLETS.
THE GUARDS PERFUME (EAU DE COLOGNE).
TIERLE EXTRACT OF CARNATIONS.
VIOLETTES DE PAMA.
RAPSDIE ORIENTALE
CHYPRE.
KWEI-HWA (A CHINESE PERFUME).

MORNY'S FRAGRANT EXTRACTS:

JUNE ROSES.
SEENADE.
NOCTURNE.

ZENOBIA PARFUM:

LILY OF THE VALLEY.
PARFUM-CONCENTRE.
CARNETA.
TREE-A-TRIQUE.
CELESTIA.
SWEET PEA BLOSSOM.
EXTRAIT AUX VIOLETTE.

LANE, CRAWFORD, LTD.

EST. 1850.

TEL. 4567.

COLD CREAM AND FACE CREAM

Daggett & Russell's perfect Cold Cream
Pond's Cold Cream
Parks, Davis Cold Cream
Parola Cold Cream (Theatrical)

Houbigant's En Rose Face Cream
Hind's Honey & Almond Cream
Legrand's Secret Jolly & Rose Juvenile
Pond's Vanishing Cream
Yardley's Face Cream
Yen-Yan Toilet Cream
Stearns' Peroxide Cream
Stillman's Frolics Cream & Creme Simon

THE CHINA DISPENSARY

82, QUEEN'S ROAD C.

EAST OF CENTRAL MARKET.

NEW ENGLISH RECORDS

BAND OF THE
ROYAL ITALIAN MARINES
(80 PERFORMERS)

EGMONT OVERTURE
PARTS 1-2
LA TRAVIATA PRELUDE TO ACT 4
NIEBELUNGEN MARCH
PURE MUSIC

LONDON SYMPHONY ORCHESTRA
859 (LA PERICHOLE SELECTION
PARTS 1-2)

THE CASINO ORCHESTRA
3348 (A DESERT ROMANCE
SERENATA)

NO SCRATCH

ANDERSON'S.

Powell Ltd.

TELEPHONE C. 4578.

For the
SPRING
CHILDREN'S OUTFITTING
HATS
SEMI-TRIMMED, DRESSY, PANAMA'S, ETC.
FRENCH FROCKS
in
ORGANDY & VOILE.
BOYS' SUITS
in
TUSSORE, JAP SILK & LINEN.

NEW ADVERTISEMENTS

THE CHINA COAST OFFICERS' GUILD.

NOTICE.

A COMBINED MEETING will be held at the Guild Office, West Point, Hongkong, on SUNDAY, 9th MARCH, at 10 o'clock A.M. Business as per Circular E.K. 3/24.

T. T. LAURENSEN,
Assistant Secretary, C.C.O.G.
[475]

THE HONGKONG FIRE INSURANCE CO., LTD.

NOTICE TO SHAREHOLDERS.

THE FIFTY-FIFTH ORDINARY GENERAL MEETING of SHAREHOLDERS will be held at the Office of the Under-Secretary, on THURSDAY, the 27th MARCH, 1924, at 11 o'clock A.M. for the purpose of receiving the Report of the General Managers, together with a Statement of Accounts for the Year ended the 31st December, 1923.

The SHARE REGISTER and TRANSFER BOOKS will be CLOSED from the 12th to the 26th March, 1924, both days inclusive.

JARDINE, MATHESON & CO., LTD.,
General Managers,
Hongkong Fire Insurance Co., Ltd.,
Hongkong, March 8th, 1924. [476]

HONGKONG JOCKEY CLUB.

DRAFT Programmes and Entry Forms for the FIRST EXTRA RACE MEETING to be held on the 29th MARCH (weather permitting) may be obtained at the Race Course, Hongkong Jockey Club and Casuarina Bay, Kowloon.

Entries Close on 15th March, 1924. [479]

PROFESSIONAL.

ARCHITECTS.—Assistance rendered to Architects by A.R.I.B.A. in Shanghai (recently from London 1st October). Perspectives, Designs, Working Drawings, Details, Interior Period Work, Beaux Arts, etc. [474]



PUBLIC WORKS DEPARTMENT.

WITH reference to Government Notice No. 8, 20, IT IS HEREBY NOTIFIED that the Sale of N.K.L. 320 & 321 is postponed until further notice.

HAROLD T. CREASY,
Director of Public Works.
7th March, 1924. [480]

GARLAND STEAMSHIP CORPORATION.

WE beg advise that we have been appointed Agents for the GARLAND STEAMSHIP Corporation operating a Bi-monthly service between San Francisco and Portland, and Japan, Shanghai, Hongkong and Manila.

Particulars of Sailing, Rates of Freight, etc., can be obtained from the Under-Signed.

JARDINE, MATHESON & CO., LTD.,
Agents,
Telephone: Central 415 and 3698.
Hongkong, 7th March, 1924. [482]

HONGKONG PHILHARMONIC SOCIETY.

GRAND CONCERT

Under the Patronage of H.E. THE GOVERNOR

by the

SOCIETY'S CHORUS AND ORCHESTRA.

THEATRE ROYAL.

SATURDAY, 29th MARCH, 1924, at 8.15 P.M.

Booking Opens on 17th March at ANDERSON Music Co.

PRICES:—\$3, \$2, \$1. [473]

SUPREME COURT OF THE STATE OF NEW YORK COUNTY OF KINGS.

JAMES MARSH WHEELER, Plaintiff,
vs.
LONNI W. SANGER, Defendant.

To the above-named Defendant:

YOU ARE HEREBY SUMMONED to answer the complaint in this action, and to serve a copy of your answer, or, if the complaint is not served with this summons, to serve a notice of appearance, on the Plaintiff's Attorney within twenty days after the service of this summons, or, if the day of service is a day of your failure to appear or answer, judgment will be taken against you by default for the relief demanded in the complaint.

Dated, New York, December 31, 1923.

WALTER CARROLL LOW,
Attorney for Plaintiff.

Office and Post Office Address:
353, FIFTH AVENUE,
Borough of Manhattan, New York City.

To LONNI W. SANGER:

The foregoing summons is served upon you by publication pursuant to an order made by Hon. WILLIAM F. EAGARTY, a Justice of the Supreme Court of the State of New York, dated the 21st day of January, 1924, and filed with the complaint in the office of the Clerk of said Supreme Court, County of Kings, at the Hall of Records, Borough of Brooklyn, City and State of New York. The object of the action is to procure a judgment that the defendant, LONNI W. SANGER, has no right or claim in certain real property known as No. 439, Washington Avenue, in the Borough of Brooklyn, City and State of New York, and that she be forever barred from making any claim to dower therein, said property beginning at and lying north of a point on the easterly side of Washington Avenue 253 feet 3 inches northerly from the northerly side of Gates Avenue, having a frontage of 16 feet 7 inches on Washington Avenue, and being 120 feet in depth.

Dated: New York, January 30th, 1924.

WALTER CARROLL LOW,
Plaintiff's Attorney.

INTIMATIONS

A. S. WATSON & CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-NINTH ANNUAL ORDINARY GENERAL MEETING of the Company (since its registration) will be held at the Hongkong Hotel, Hongkong, on SATURDAY, the 15th MARCH, 1924, at 11 A.M., for the purpose of receiving the Report of the General Managers, together with a Statement of Accounts for the Year ended 31st October, 1923.

The REGISTER OF SHARES of the Company will be CLOSED from Tuesday, the 11th day of March, to Monday, the 17th day of March, both days inclusive, during which period No Transfer of Shares can be registered.

JOHN D. HUMPHREYS & SON,
General Managers,
Hongkong, 5th March, 1924. [468]

THE HONGKONG AND SHANGHAI HOTELS, LTD.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of SHAREHOLDERS of THE HONGKONG AND SHANGHAI HOTELS, LIMITED, will be held at THE HONGKONG HOTEL, Pedder Street, Hongkong, on SATURDAY, the 23rd MARCH, 1924, at 11.30 o'clock A.M. for the purpose of receiving a Statement of Accounts and the Report of the Board of Directors for the Year ended the 31st December, 1923, confirming the appointment of Directors, and receiving a Director and the Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from Friday, the 14th March, 1924, until Saturday, the 22nd March, 1924, both days inclusive.

By Order of the Board,
PERCY H. SUCKLING,
Secretary.
Hongkong, 6th March, 1924. [460]

NOTICE.

THE HONGKONG AND WHAMPOA DOCK CO., LTD.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of SHAREHOLDERS will be held in the Office of the Company, 2, QUEEN'S BUILDINGS, Hongkong, on THURSDAY, the 20th MARCH, 1924, at Noon, for consideration of the Directors' Report and Statement of Accounts for the year ending 31st December, 1923.

The SHARE REGISTER and TRANSFER BOOKS will be CLOSED from the 8th to the 20th March, 1924 (both days inclusive).

By Order of the Board of Directors,
R. M. DYER,
Chief Manager.
Hongkong, 4th March, 1924. [448]

HONGKONG ENGINEERING AND CONSTRUCTION CO., LTD.

NOTICE OF CALL.

ISSUE OF 25,000 SHARES OF THE NOMINAL VALUE OF \$10 EACH (\$7.50 PAID UP).

NOTICE IS HEREBY GIVEN that the Final Call of \$2.50 per Share on each of the 25,000 Shares allotted on the 8th day of November, 1923, has been made by the Company, and that such Call will be payable to the Company's Bankers, THE HONGKONG AND SHANGHAI BANKING CORPORATION, in Hongkong, on the 15th day of MARCH, 1924.

The TRANSFER BOOKS of the Company will be CLOSED from the 8th to 15th March, both days inclusive.

For and on behalf of the
HONGKONG ENGINEERING AND CONSTRUCTION CO., LTD.,
S. COURTNEY COOK,
Secretary.

Dated the 22nd day of February, 1924. [415]

HONGKONG JOCKEY CLUB.

NOTICE.

IN Future All Race Meetings held after the Annual Race Meeting will be known as "EXTRA RACE MEETINGS" and will be Official.

Griffins having run at one of these Meetings will not be eligible to run at such at any subsequent Extra Meeting or Annual Meeting unless the conditions of a Race specifically provide therefor.

By Order,
C. B. BROWN,
Secretary.
[433]

HONGKONG JOCKEY CLUB.

NOTICE.

EXTRA RACE MEETINGS will be held on the following Dates in 1924 (weather permitting):—

25th March.
15th and 21st April.
24th May.
7th and 9th June.
11th and 13th October.
8th November.
25th November.

By Order,
C. B. BROWN,
Secretary.
[464]

NOTICE.

LONDON Firm of Exporters specializing in Galvanized Sheet, Tinplates, Iron and Steel and Metals, with Experience of Market Requirements, desires to get into touch with a SOUND FIRM OF IMPORTERS of these Products, with a view to arriving at a Sole Working arrangement. A Director of the Firm is visiting Hongkong Next Week.

Reply to Box No. 466,
c/o Hongkong Daily Press.

BILLIARDS CHAMPIONSHIP OF THE COLONY.

ENTRIES for the above Competition Close to the Hon. Secretary of the VICTORIA RECREATION CLUB on MONDAY, the 10th of MARCH at 6 P.M.

Entrance Fee—\$2.00.
B. C. WITCHELL,
Hon. Secretary,
VICTORIA RECREATION CLUB.

INTIMATIONS

NOTICE.

THE interest and responsibility of Mr. JOHN SCOTT HARSTON in our Firm Ceased on the 6th MARCH, 1924.

DEACON, HARSTON & SHENTON,
Hongkong, 7th March, 1924. [470]

NOTICE.

WE have admitted Mr. REGINALD FREDERICK MATTHEWS as Partner in our Firm as from the 6th March, 1924.

DEACON, HARSTON & SHENTON,
Hongkong, 7th March, 1924. [471]

NOTICE.

THE Business of Solicitors and Notaries Public heretofore carried on by us under the style of DEACON, HARSTON & SHENTON will, as from To-day's Date, be carried on under the style of DEACONS.

DEACON, HARSTON & SHENTON,
Hongkong, 7th March, 1924. [472]

JOSEPH CROSFIELD & SONS, LTD.

WE have This Day Taken over the CHEMICAL AGENCY of Messrs. JOSEPH CROSFIELD & SONS, LTD., from Messrs. HOLYOAK, MASSEY & CO., LTD.

BRUNNER, MOND & CO. (CHINA), LTD., LIMITED.
Hongkong, 1st March, 1924. [461]

JOSEPH CROSFIELD & SONS, LTD.

WE have This Day Transferred the CHEMICAL AGENCY of Messrs. JOSEPH CROSFIELD & SONS, LTD., to Messrs. BRUNNER, MOND & CO. (CHINA), LTD.

HOLYOAK, MASSEY & CO., LTD.
Hongkong, 1st March, 1924. [462]

ANNOUNCEMENT.

MESSRS. HOLYOAK MASSEY & CO., LTD., have This Day been appointed SOLE AGENTS for Hongkong and South China for the Sale of Our Products which include all descriptions of ENAMELS, PAINTS, VARNISHES, etc.

PARIPAN, LIMITED,
Sherwood House, Piccadilly Circus, London.

Makers by appointment to
H.M. Majesty The King,
R. FAIRLIE BOSSON,
Overseas Director.
[451]

QUEEN'S COLLEGE OLD BOYS' ASSOCIATION.

THE FOURTH ANNUAL DINNER of QUEEN'S COLLEGE OLD BOYS' ASSOCIATION will take place on SATURDAY, 15th MARCH, at 8 P.M., in the Hall of Queen's College. Members are requested to send in their Subscription before 12th MARCH. The Minimum Charge is \$3.

Members intending to invite guests are requested to notify Mr. C. C. HUNT, Assistant Secretary, or the Under-Secretary.

C. C. HUNT,
(Hon. Secretary).
[457]

HONGKONG DOG & CAT SHOW, 1924.

BY kind permission of the Officer Commanding the Hongkong Defence Corps, a Show will be held on the PARADE GROUND on SATURDAY, 15th MARCH, at 2 P.M.

There will be classes for all kinds of Dogs including cross Breeds and Puppies, also Litters of Puppies.

If sufficient entries are received there will be classes for Cats also.

Entry forms may be had from the undersigned.

Entries Close on TUESDAY, 11th INST., at 5 P.M. and intending competitors are notified that owing to the trouble in compiling the catalogue no entries can possibly be accepted after that date.

B. L. PROST,
Hon. Secretary & Treasurer,
c/o THE E. E. TELEGRAPH CO., LTD.
[454]

BILLIARDS.

HO KAM TONG CUPS.

PALACE HOTEL.

ENTRIES for the Annual Billiard Handicap, HO KAM TONG CUPS valued at \$300 will close on

23rd MARCH, 1924.

1st. Prize Cup valued \$175.00
2nd. 75.00
3rd. 50.00

Entrance Fees \$3.00 to go to Local Charities.
Intending Competitors will kindly send in their Names with Entrance Fees to—

PROPRIETOR,
PALACE HOTEL.
[457]

TO-DAY (SATURDAY).

AT

12.15 2.30, 5.15, 7.15 AND 9.15 P.M.

RALPH LEWIS

IN

"THE THIRD

ALARM."

—

THE CORONET.

INTIMATION

E

WHISKY

THE

OLD FAVOURITE.

SUPERFINE

QUALITY

GENUINE AGE

and

PERFECT

BLENDING

Matured and Bottled

in

SCOTLAND.

A. S. WATSON & CO., LTD.,

Wine and Spirit Merchants

ESTABLISHED 1841.

BIRTHS.

KIRBY.—At Shanghai, on March 2nd, to Mr. and Mrs. T. C. KIRBY, a son.

COUTHARD.—At Kluang, Johore, on February 26th, to Dr. H. L. and Mrs. COUTHARD, of Chetoo, a son.

MARRIAGES.

ESDALE—RIVETT.—At Shanghai, on March 1st, CHARLES J. A. ESDALE, of Kobe, to AVICE, daughter of the late Mr. and Mrs. LOUIS RIVETT, of Stockport and Degaway, North Wales.

PHILLIPS—BURTONSHAW.—At Shanghai, on March 1st, THOMAS PHILLIPS, to EVELYN MARIE BURTONSHAW, of Taunton.

DEATH.

HORNBY.—At Hongkong, on March 7th, DAVID HORNBY, ship draughtsman, Hongkong Whampoa Dock Co., Ltd. [481]

ACKNOWLEDGMENT.

Mr. A. D. BARRETT and family, beg to thank their relatives and friends, for their kind expressions of sympathy, in their recent sad bereavement and for the floral tributes. [478]

Hongkong Office: 1A, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, MARCH 8th, 1924.

HAS HONGKONG'S PETITION BEEN FORGOTTEN?

Two or three matters relating to Hongkong have recently been brought under the notice of the House of Commons.

There is another matter which we trust will soon engage the earnest attention of the new Secretary of State for the Colonies (the Rt. Hon. J. H. THOMAS) and the new Cabinet as a whole.

We refer to the Petition to the House of Commons which was signed by nearly two thousand non-Chinese residents of this Colony in 1921, asking for a very modest measure of Constitutional Reform.

The subject, of course, is one that specially interests the new Ministry and we have some reason for believing that the subject of Constitutional Reform in the Crown Colonies will receive special consideration at their hands.

Consequently, as several months have passed since the petitioners had any news regarding this petition, and as since the Petition was signed nearly

three years ago, changes have been fairly numerous among the British and European community, it will not be uninteresting to many of our readers if we give a brief resume of the history of the Petition.

The signing of the Petition followed upon a large public meeting held in the Theatre Royal on the 11th May, 1921, under the auspices of the Constitutional Reform Association.

It was duly sent home with the signatures of nearly two thousand residents attached, and it was presented to the House of Commons in 1922 by Colonel JOHN WARD, M.P., who during the war was stationed in the Colony for two years and became fully acquainted with the Constitutional position here.

After some delay, however, the petition was returned to him as "not being in accordance with the regulations of the House," which, it appeared, require that the Petition itself shall be written by hand (not typewritten, or printed, as this one was), and that the signatures shall be on one continuous sheet of paper, and not on separate pages unless each page bears at the top a *precis* of the Petition.

Accordingly, the Petition was sent back by Colonel WARD to Hongkong for these requirements to be fulfilled. In due course, the Petition, which occupied nearly six foolscap folio pages of printed matter, was written out and the whole of the signatures obtained were pasted together so as to form one continuous sheet.

Unfortunately, when the Petition in the form which complied with the regulations of the House of Commons was returned to England, Colonel JOHN WARD was lying seriously ill. His illness was, unfortunately, a long one, and it was not until July of last year that he was able to present it again.

Since then all sight of it has been lost. There have been two changes in the Colonial Office since the Petition was first presented. Mr. THOMAS will come to its consideration with a fresh mind, and one, we venture to think, not unfavourably disposed towards its prayer.

All that the petition asked for was (1) the right to elect all the Non-Chinese Members on the Legislative Council (two of whom sit now by the nomination of the Governor); (2) the constitution of a wider electoral body than exists at present for the purpose of such election; and (3) an Unofficial Majority of one on the Legislative Council, subject to ample safeguards of imperial interests.

As we have frequently pointed out, this demand for some approach to representative government in the Colony has persisted for more than thirty years, and the Constitutional Reform Association was at last obliged to resort to the unusual course of presenting a petition to the House of Commons because it had proved impossible to move the Colonial Office from its established view that we have the best of all possible Governments and that it is inadvisable to make any change either in the number or mode of selection of the members of the Council.

We submit that when nearly two thousand non-Chinese residents of a Colony the size of Hongkong sign a petition for the modest Constitutional reforms we have indicated, that petition represents a substantial expression of public opinion which is entitled to consideration, and should not be ignored.

The Petition, however, having been duly presented to the House of Commons, now nine months ago, remains unanswered. Presumably it is still "under consideration" by Departmental officials, and the Parliamentary changes which have since taken place have doubtless contributed to the delays in reaching a decision.

The time has now come when a reminder should be given in the proper quarter and we anticipate that the facts and arguments which are set forth in the Petition will hardly fail to carry conviction with a Government whose sympathies are certainly with popular representation in all parts of the Empire wherever it can be safely conceded, as it undoubtedly can be in Hongkong to the extent asked in the Petition.

Sir F. Faudel Phillips has arrived in Hongkong on the P. & O. China. He is booked to Shanghai.

Mrs. Wellington Koo, wife of the Minister for Foreign Affairs at Peking, and two children are passing through the Colony on the P. & O. China, for Shanghai.

Mr. D. H. Cameron, of the Standard Oil Co., returned to the Colony yesterday on the President National. Mr. and Mrs. M. W. Lo also returned by this steamer.

A junk master was fined \$5 at the Harbour Office yesterday morning for carrying 13 passengers in excess of his licence.

Bishops Maloney, Norris and Graves, who are to attend the general Synod of the Chinese Church in Canton, arrived in Hongkong yesterday by the s.s. Karmala.

A report has been made to the Harbour Master of Hongkong by the Captain of the s.s. Umla that his vessel passed an abandoned junk, awash and dismantled in Latitude 22° 39' (N.) and Longitude 119° 13' (E.).

Mr. C. G. Humphreys, of the Asiatic Petroleum Co., was in the Victoria Nursing Home during last week for an operation on the throat. It is expected that he will be about again in a few days.

The Preachers at St. John's Cathedral on Sunday next will be, Bishop Graves at 11 A.M. and Bishop Norris, of North China at 6 P.M. The Band of the East Surrey Regiment will play at the evening service.—ADVT.

The Hektor and the Antenor, sister ships of the Blue Funnel, Sardinian and the Patroclus are expected to come into commission in the Autumn. They have been considerably delayed by the Boiler-Makers' strike in Great Britain.

The terrible disaster of the earthquake in Japan brought all the women's societies together, and now 42 women's societies of Tokyo are united under the name of the "Federation of the Women's Societies of Tokyo." This is divided into five different parts—namely, Women's Labour Union, The Union of Women's Employment Office, The Club of Educators, The Union of Societies of the Social Workers, and the Department of the Law and Government. Each part meets once in every week.

A Filipino named Benito Hin-on, aged 22, appeared before Mr. E. W. Hamilton, at the Magistracy yesterday, on charges of stealing a water smoking pipe at the coolie quarters of the Roman Catholic Cathedral, and of possession of an automatic toy pistol. His explanation as to how he came to be in possession of the pistol was not satisfactory and he was sentenced to a month's hard labour on this charge. He was sentenced to a further seven days' imprisonment for stealing the pipe.

A notification appears in the Command Order, stating that the Pistol Practice for civilians is being discontinued till further notice. The Practice, we are informed, have been very fairly attended hitherto, but numbers are now falling off, and it is thought best to stop the Practice till next winter. Over 100 attendances have been made in all and the Officer Commanding the East Surrey reports that towards the end pistol was handled with considerably more danger to the targets and less to the owners than at the commencement.

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CABLES.

LATEST CABLES.
[THROUGH REUTER'S AGENCY.]SERIOUS SITUATION IN SHIPBUILDING INDUSTRY.
UNOFFICIAL STRIKE AT SOUTHAMPTON.

LONDON, March 28th.

A serious situation has arisen in the shipbuilding industry, arising out of the unofficial strike at Southampton after negotiations had been opened after the men's federation and the employers for a national increase of ten shillings per week.

The Southampton men struck for seventeen pence, but the masters declared that this was an unconstitutional action and declined to meet the federation's executive, they also threatened a general lockout.

The federation, yesterday, made an unsuccessful effort to induce the Southampton men to end the strike, upon which the executives of the unions after a protracted conference, appointed a deputation to proceed to London immediately, with the object of persuading the masters to postpone the lockout.

NATIONAL COAL AGREEMENT
DELICATE NEGOTIATIONS OPENED.

LONDON, March 28th.

Delicate negotiations have been opened between the miners' representatives and the coal owners on the miners' notices to terminate the National Coal Agreement on April 17th.

A three hours meeting yesterday had no definite result, but the conference is being resumed to-day.

The coal owners are offering concessions as regards minimum wages, and an alteration in the ratio of the division of wages to profits, but the extent of the alteration remains to be settled between the parties.

It is understood that the employers require a greater output by the men.

A NEW KHALIF.
KING HUSSEIN ELECTED.

JERUSALEM, March 28th.

The Trans-Jordanian Government has informed Reuter's correspondents that King Hussein has accepted an offer of the Khalifate from the Moslems of Mesopotamia, Trans-Jordan and Hedjaz, who have proclaimed him Khalif.

It is expected that other Moslem countries will follow their lead.

COSTLY DOCK STRIKE.
INCREASED GOODS CHARGES AT PORT OF LONDON.

LONDON, March 28th.

As sequel to the recent dock strike the Port of London Authority has increased shipping and goods charges between fifty and one hundred per cent.

TUBERCULOSIS VACCINE.
EXPERIMENTS UNSATISFACTORY.

LONDON, March 28th.

Professor Dreyer's new vaccine for tuberculosis has failed to give expected results. Patients in very few cases have shown an improvement, but further experiments are being carried on with the vaccine.

NEW DUTCH BANK.

AMSTERDAM, March 28th.

L. Behrens und Sohne, Hamburg, have founded a bank at Amsterdam with a capital of ten million guilders of which three million is paid up. Continental import and export firms and British interests are participating.

BRITISH AIR ESTIMATES.

LONDON, March 28th.

The British Air Estimates 1924-25 amount to £14,511,000, an increase of £2,550,000 compared with the current year.

FRENCH ELECTORAL REFORM.

PARIS, March 28th.

The Senate passed the Electoral Reform Bill. This is regarded as indicating that the Senate will not defy M. Poincare as regards the Finance Bill.

EARLIER CABLES.

FRENCH FINANCES.

SENATE COMMITTEE REJECT M. POINCARÉ'S PROVISIONS.

PARIS, March 28th.

The finance committee of the Senate having rejected the three main provisions of the Finance Bill, namely the reduction of expenditure by decree, the increase of taxation by twenty per cent, and the introduction of a system to prevent evasion of income-tax, M. Poincare told the committee to-day that he would resign unless it changed its view by Tuesday.

TUTANKHAMEN'S TOMB.

ELABORATE CEREMONY FOR DISTINGUISHED VISITORS.

LUXOR, March 28th.

Tutankhamen's tomb was reopened this afternoon, when about two hundred distinguished personages, including Lord Allenby, Egyptian Ministers, foreign diplomats and parliamentarians, were admitted as guests of the Egyptian Government to view the gold-covered coffin. The guests travelled in special trains, and the elaborate ceremonies included the slaying of two bulls as a sacrifice in the centre of Luxor, as was customary in the days of the Pharaohs. The streets were decorated and a banquet in the evening was followed by a fire and fireworks. Neither Mr. Carter nor his staff were present.

LATEST CABLES.

HONOUR IS SATISFIED.
COUNSEL AT MUNICH SETTLE THEIR LITTLE DIFFERENCES.

MUNICH, March 28th.

The public prosecutor reappeared in court and counsel for the defence apologised for his language yesterday. The apology was accepted and the trial resumed.

EARLIER CABLES.

PROSECUTOR'S REASONS FOR LEAVING.

MUNICH, March 28th.

The action of the two prosecutors in the Ludendorff treason trial in indignantly leaving the Court followed a remark by one of the defendants' counsel that a regular mania for arrests prevailed on the side of the prosecution, but they did not arrest those guilty of the blood bath of November 9th, meaning Kahr, Loeow and Seiser.

The audience applauded, whereupon the chief prosecutor left, banging the door violently behind him.

The Court later reassembled, when counsel for defendants apologised, but it is not yet certain whether the prosecutor will return.

CITY EQUITABLE CASE
JUDGMENT RESERVED.

LONDON, March 28th.

After a twenty-four days hearing in the Chancery Court, Mr. Justice Bomer has reserved judgment in the case in which the Official Receiver, as liquidator of the City Equitable Fire Insurance Co., asked on a misfeasance summons that Gerard Lee Bevan, who was sentenced on December 23rd, 1922, and the directors and the auditors of the company, be ordered to pay two millions sterling, the amount of the losses resulting from Bevan's frauds. The respondents denied the allegation that they were guilty of breach of trust.

BY-ELECTION CAMPAIGN.
LABOUR'S ENDORSED CANDIDATE.

LONDON, March 28th.

Mr. Scott Duckers, the Liberal candidate for the Abbey division, has written to Mr. Baldwin asking him to state whether he in any way supports Mr. Churchill's candidature.

Mr. Churchill, interviewed to-day, emphasised that his political position was unchanged compared with the last twenty years, when he always fought both Protection and Socialism even if the whole weight of the Conservative party machine were opposed to him. He would not feel resentment and would not return the attack, but rejoice at an opportunity of co-operating with the Conservatives since they had returned to a progressive platform.

FRESH FIGHTING IN MOROCCO.
EXPEDITION AGAINST REBELS.

LONDON, March 28th.

Fresh fighting in Morocco in foreshadowed by the announcement of the Spanish Embassy that four thousand reinforcements have been sent to eastern Morocco, where a punitive operation against the rebels is being undertaken. The announcement adds that the rebels everywhere have been beaten off the advanced Spanish positions, with less than fifty Spanish casualties.

NO BUFFER STATE.
GERMANY OPPOSES NEUTRALISATION OF RHINE BASIN.

BERLIN, March 28th.

During a speech in the Reichstag, Herr Stresemann announced that a Bill for the establishment of a gold-note bank would be submitted. He rejected the idea of neutralising the bank of the Rhine and said he did not believe Mr. Ramsay MacDonald had made such a proposal. He declared that Germany's disarmament was almost completed in the spring of 1922. Germany could not agree to replacing the Inter-Allied Military Control Commission by a Commission of Guarantees.

CONSERVATIVE MOTION DEFEATED.

LONDON, March 28th.

The House of Commons has rejected by 240 to 170 a Conservative motion to reduce the supply vote, as a protest against the agreement with Germany in regard to a British reparations levy. The Liberals voted with the Government.

M. SARRAUT'S INTENTIONS.

PARIS, March 28th.

M. Sarraut, former Governor-General of Indo-China, announces that he will not stand at the forthcoming elections, but will devote himself to Colonial development.

OPIUM CONVENTION AT BERNE.

BERNE, March 28th.

The Committee of the National Council has decided, with one dissent, to propose the ratification of the Opium Convention.

BOMBAY AND THE EMPIRE EXHIBITION.

BOMBAY, March 28th.

The Legislative Council has passed a resolution by 43 to 42 for omission of the grant of 45,505 rupees for the Empire Exhibition.

EARLIER CABLES.
[REUTER'S AMERICAN SERVICE.]HEATED DEBATE IN U.S. SENATE.
PRESIDENT COOLIDGE AND THE OIL CASE.

WASHINGTON, March 28th.

The following telegram from Mr. Coolidge to Mr. McLean, in Florida, dated January 12th, was placed on record by the Oil Committee to-day: "Prescott is away. Advised Sleepy, with whom I shall confer. Mr. Sleepy is the President's secretary, and was then in Florida. The members of the committee are unaware who Prescott was. The President telegraphed to Mr. McLean at Palm Beach on February 12th: 'Thank you for your message. You have a always been most considerate. Mrs. Coolidge joins me in sending kindest regards to Mrs. McLean.' President Coolidge, however, immediately made a statement on the White House saying that the matters mentioned in his message related to questions of local government in the district of Columbia, in which Washington is located. The President explained that he desired to confer with Mr. Prescott, who was the Republican city chairman, regarding his district matters.

Mr. Coolidge declared that the second telegram was a reply to Mr. McLean's telegram congratulating the President on his Lincoln's day speech, and amounted merely to an exchange of amenities.

Mr. Coolidge has declined to submit to the Oil Committee the tax returns of individuals and corporations prominently mentioned in the oil investigation, stating that the acting Attorney General advised him that the President is without authority to comply with the request. Mr. Coolidge, however, offers to co-operate in an effort to secure amendment of the regulations, which would permit the committee to inspect the returns.

GOVERNMENT SUIT FOR CANCELLATION OF LEASES.

WASHINGTON, March 28th.

It is announced that the Government will next week begin a suit for the cancellation of the leases granted to the Doherty and Sinclair interests on the ground of "fraud and illegality." An injunction will also be asked for to restrain the lessees from making further drillings.

A HEATED ALTERCATION.

WASHINGTON, March 28th.

Replying to Mr. Lodge, Mr. Harrison denied that he had attacked the President. An altercation then ensued between Mr. Harrison and Mr. Lodge, terminating in the former expressing the hope that the President would make an explanation and that the country would accept Mr. Lodge's statement.

At this stage, Mr. Heflin, Mr. Caraway and Mr. McKellar intervened, recalling that Mr. Lodge was formerly one of ex-President Wilson's bitterest attackers.

Mr. Walsh charged Mr. Lodge with trying to vilify the people's just, respect and reverence for the President in order to minimise the effects of the oil disclosure.

ANGLO-AMERICAN SOCIETY ENGAGEMENT.

WASHINGTON, March 28th.

It is understood that the engagement of a short tour of the Honorable John Cecil, First Secretary to the British Embassy, and Miss Cornelia Vanderbilt, only daughter of the late Mr. George W. Vanderbilt, Miss Vanderbilt's mother was one of the famous Dresser sisters.

GOLF IN AMERICA.
THE INTERNATIONAL FINAL.

MIAMI (Florida), March 28th.

In the final of the International Golf Team Championship, the Americans, Melhorn and MacDonald Smith, defeated the Americans, Brady and Jack Hutchison by 4 and 3.

In the semi-final for professionals, Havers and Ockenden were beaten by two holes, and the Australian, Kirkwood, by one hole.

FRANC QUOTATIONS.

LONDON, March 28th.

After its recent temporary recovery the French franc has reached a new low record of 109, and the Belgian 124.

An increase of nearly a billion francs in French note circulation to-day brought a plunge of selling orders from foreign capitals, which precipitated the franc to 107.

TURKISH RECONSTRUCTION.

CONSTANTINOPLE, March 28th.

The Cabinet resigned yesterday evening, in order to facilitate Israel's task of reconstruction.

DUTCH INDIES TAXATION.

THE HAGUE, March 28th.

The First Chamber has passed by 24 to 14 a Bill raising the tax on produce in the Dutch Indies and instituting an oil tax.

FAR EASTERN CABLE NEWS.

[FROM OUR OWN CORRESPONDENT.]

COMDR. H. F. CAREY PRESENTED WITH R.N.E. OFFICERS' MEDAL.

SHANGHAI, March 28th.

At the British Consulate this morning Mr. S. Barton, C.M.G. (Consul-General, Registrar of Shipping and of Companies) presented Commander Hamilton Foote Carey with the insignia of the Royal Naval Reserve Officers' Medal, which has been awarded to him for special services on the China Squadron.

DEATH OF POPULAR SHANGHAI BUSINESS MAN.

SHANGHAI, March 28th.

The funeral took place here yesterday of Mr. Arthur Dabstein, for many years one of the most popular figures in social and business life.

HONGKONG MILITARY LANDS.
QUESTION IN THE HOUSE OF COMMONS.

LONDON, March 28th.

In the House of Commons, replying to questions, Mr. Graham stated that negotiations were proceeding between the War Office and the Hongkong Government for the exchange of properties there, including the existing Parade Ground and Military Hospital. If and when a settlement of this question were reached, the question of hospital accommodation required by the Navy and Army would be reconsidered.

SINGAPORE NAVAL BASE.
NOTICE OF QUESTION BY CONSERVATIVE MEMBER.

LONDON, March 28th.

Major Sir A. C. Morrison Bell gave notice that he would ask the Prime Minister whether, since the Government assumed office, there had been any further exchange of views with the Dominions concerned in regard to the construction of the Singapore dock, and whether he proposed to submit these communications to the House of Commons.

STILL UNDER CONSIDERATION.

LONDON, March 28th.

A newspaper report that the Cabinet has decided not to proceed with the Singapore Naval Base scheme, after a Cabinet committee under the chairmanship of Mr. Clynnes is considering the scheme, but has not yet reported.

ANOTHER "PREMATURE" REPORT?

LONDON, March 28th.

The Press Association understands that the Government has decided not to proceed with the Singapore Naval Base scheme. This decision has been communicated to the Dominions and the Government will await their replies before announcing it in the House of Commons.

NOT SO MUCH ABANDONED AS SHELVED?

LONDON, March 28th.

The belief is now general that the Government will not proceed with the Singapore Naval Base scheme, though there is a tendency in some quarters to believe that the project has been not so much abandoned as shelved.

The *Chronicle's* political correspondent says that the Cabinet's attitude is that no active support can be given to the scheme at present, on the ground that decisive measures are not called for, and the position has resolved itself into a negative attitude of marking time.

Anyhow, a public announcement of the Cabinet's decision is expected early next week, when exchanges of opinion with the Dominions have been concluded. In the meanwhile, both Liberal and Labour opponents of the scheme, who regard it as being as good as dead, are expressing deep satisfaction.

PHILIPPINE INDEPENDENCE MOVEMENT.

MANILA, March 28th.

A letter from President Coolidge to Mr. Roxas, stating that there is no hope of independence at present is regarded as knocking out the props under the local campaign to raise money by voluntary contributions in order to continue propaganda in the United States. A few thousand pesos have been raised so far, to which three Americans (one of whom is a missionary and the other two businessmen) have contributed.

ATTEMPTED BOYCOTT OF AMERICAN INDUSTRIES.

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SIHO-RUSSIAN NEGOTIATIONS.

PEKING, March 28th.

Contrary to expectation, the Cabinet, whether unofficial negotiations are to reach an agreement in principle on certain important points.

It is understood that the Soviet representative firmly maintains his original demand for recognition as a preliminary measure.

It was hinted to-day that no immediate result was likely owing to the uncompromising attitude of the Russian mission.

THE BLUE FUNNEL LINE.

THE HISTORY OF A COURAGEOUS VENTURE.

[FROM "THE MANCHESTER GUARDIAN COMMERCIAL"]

In the year 1853 one thing at least was certain. These new-fangled "steamships" might convey passengers over the Western Ocean, but the sailing ship must remain supreme as a cargo-carrier for the longer voyages to the Eastern seas. By the "law of nature" the carrying capacity of a steamship must inevitably be fully occupied by the coal required to propel it. Such a proposition was a direct challenge to any engineer, and not least to the restless genius of Mr. Alfred Holt, of Liverpool. The small line of steamers, trading with the West Indies, which he had founded in 1852, was sold in 1853, and after numerous experiments three-squared-rigged barques were built and equipped with a new type of machinery, the tandem compound engine. The Agamemnon, Ajax, and Achilles were expressly designed to achieve the "impossible" task of traversing 8,500 miles of ocean without a stop, and this they proceeded to do on a consumption of coal which allowed an ample margin for cargo. In 1860 a direct service was inaugurated to the Straits and China, and a new page was turned in the history of ocean transport. Such was the origin of the Ocean Steamship Company.

THE FIRST OF THE FLEET.

The Blue Funnel dates from the earliest shipowning venture of Mr. Alfred Holt in 1852, although as a designation of the line it is of recent date. Like most important things, the origin of the name was both irrelevant and insignificant. The first step was the purchase of the *Dumbarton Youth*, a three-masted sailing ship fitted with two direct action engines of 44 h.p. collectively. She had been engaged in the West African trade, and on taking her over her new owner discovered himself the accidental possessor of a quantity of Bible and blue paint. History does not relate the use to which the former was put, but the latter—rather than waste it—was applied with great effect to the large chimney stack amidships, and no one could then have foreseen that 70 years later a fleet of ocean-going steamers would be carrying blue funnels into all the ports of the world, the exact shade of which would be regarded with all the jealousy of a closely-kept tradition.

Between 1852, when the *Dumbarton Youth* was bought, and 1853, the development of the firm commercially was not rapid, actually and relatively as in later years, but it was a decade in which the active, experimental mind of Alfred Holt was being devoted to the solution of problems and the application of principles that paved the way for that more rapid growth in the later eighties. The birthplace of the *Dumbarton Youth* was also the birthplace of the *China Clippers*, and at the time that the *Ariel*, *Challenger*, *Spirit of the Age*, *Sir Lancelot*, and the *Cutty Sark*, the white-grey sails taut to their spars and ropes were fashioning the deathless story of the sea, Alfred Holt and his contemporaries were weaving their winding sheet.

In 1854, in conjunction with a few of his friends, Mr. Alfred Holt purchased the *Cleator*, built to his order by Cato Miller & Co. She was a vessel of 241 tons gross and engine of 50 n.h.p. For the first eighteen months of her life she was on transport service for the French to the Crimea, and then joined the *Dumbarton Youth* in the Bordeaux trade, extending for a few voyages to the Mediterranean. She was followed by the *Saladin* in 1856 by the same builder, but for the *Wes*, Indian Service, into which Mr. Holt made an entry this year.

The firm's connection with Scotts & Greenock was then begun. In collaboration with them Alfred Holt developed his ideas of design in a series of ships, which traded to the West Indies, with occasional periods each in the New York mail service from the West Indies. These ships were all privately owned in the same manner as the *Cleator* and *Saladin*, and gradually increased in size, the last being the *Crusader*, a ship of 601 tons gross, built in 1863, the previous year being the *Plantagenet*, *Talisman*, and *Akeldon*. In 1864, however, with the exception of the *Cleator*, these were all sold to the West Indian and Pacific Steamship Company, which in turn at the beginning of this century was taken over by the Leyland Line.

The *Cleator* was the ship of most interest, in that in 1864 her jet condensing engines were taken out and the machinery redesigned. She was the first ocean-going steamer to be fitted with a high-pressure boiler, and it was on her results that the Agamemnon, Ajax, and Achilles were engineered, their hulls being the outcome of the experience acquired in the four ships previously built by Scotts. In 1869 the *Cleator* was again laid up, and this time lengthened, her tonnage being increased by about 50 tons. She then sailed from Liverpool on December 20th, 1869, for the East via the Suez Canal, being the first ship under the ownership of Mr. Alfred Holt to use that route. After discharging in China she loaded a cargo of the new season's tea at Foochow and proceeded to Melbourne. She returned eventually to Singapore and ended her days in the Singapore-Bangkok service.

EXTENSIVE MAIL SERVICE.

In 1865 after the sale of the West India Line in 1863, the Ocean Steamship Company was formed for the purpose of trading to China. On April 10th, 1866, the Agamemnon, on June 20th the Ajax, and on September 20th the Achilles, the products of years of thought, anxiety, failure, and success, sailed from Liverpool.

(Continued on next column.)

tions to be settled between the two countries, or whether unofficial negotiations are to reach an agreement in principle on certain important points.

It is understood that the Soviet representative firmly maintains his original demand for recognition as a preliminary measure.

It was hinted to-day that no immediate result was likely owing to the uncompromising attitude of the Russian mission.

The older vessels when loaded looked very deep with their open sides, but as a matter of fact, they were always loaded to a lighter draft than the *Plimsoll* mark. With the advent of the third *Ulysses* in 1868 the open hullwork was done away with. Mr. Alfred Holt himself designed the ships; they were excellent sea boats, and in the whole history of the Company there has never been a vessel lost through stress of weather.

In the late eighties the service was extended to Japan.

pool for China and the Cape. They were the products of Scott's yards—square-rigged barques, equipped with tandem compound engines. The Pacific Company had the same type of engine fitted to one or two ships before this, but unlike the Holt vessels they were used solely in the coasting trade.

A feature of these liners was that the propeller was shafted under which worked in an aperture in the deadwood corresponding in that of the propeller in single-screw modern ships.

With the tandem engine the running of the three vessels proved most economical; the Achilles came home from China via the Cape in 37 days 18 hours steaming time or including stoppages at days 53 hours. She travelled during the voyage 12,352 miles on a consumption of coal which did not exceed 20 tons per day for all purposes, equal to 2½ lbs. per unit of power per hour. That the Achilles and her sister ships were able to carry cargo in addition to the coal required for the engines for their long voyage came as a revelation, viz. the Achilles carried 2,500 tons of merchandise. The modern Achilles carries 13,000 tons of cargo on a consumption of 93 tons of coal a day, the speed has been increased by half, but the consumption of fuel per ton mile in the case of the latter steamer is little more than half that of the first Achilles.

THE NEW ROUTE TO THE EAST.

Following closely on these were the *Diomed*, *Nestor*, and *Prism*, the two former built by Andrew Leslie & Co. on the Clyde, and the latter by Scotts on the Tyne. These were smaller vessels, but like the earlier trio, good, light cargo carriers. The *Diomed* in later years was lengthened and continued to be a very satisfactory ship.

In 1869 came the event which sounded the death-knell of the sailing ship, that numbered the days of the sea captains. "Pick'd' sparin' without noise by the old ocean, chosen by thee," "Suckled by thee, old lucky nurse, embodying thee."

Indomitable, untamed by thee. In November of that year that Suez Canal was opened, and Alfred Holt's inventive genius, his engineering skill and adaptability were justified. In March of 1870 the first Suez Canal passage was the *Diomed* outward bound, for the *Cleator* was not one of the main line fleet, and the first homeward-bound vessel of the Line to use the passage was the Achilles in August of 1870. It was a triumph of steam over sail, but the Clippers did not willingly submit to their fate, and so late as 1870 three sailers were launched.

With the opening of the Canal Mr. Holt went Capt. William Stapledon out to Port Said to act as his representative. He established the firm of William Stapledon & Sons, the present name of the Company, the head now being Mr. James N. Stapledon, who has been some 45 years at the Canal.

In the early years of the Company the vessels were insured, but after paying premiums for about ten years Mr. Alfred Holt and his brother, Mr. Philip Holt, who had joined him some short time after the Company started, decided that they would run the vessels uninsured. In the following year three vessels, *Hector*, *Orestes*, and *Surgedon*, were total losses, but this did not alter their decision and except for a few years, the Company has always been something better, something stronger than was necessary to comply with official standards, and even to-day, among shipping people the boats of the fleet go by the name of Holt's class; Holt's specifications have always been in advance of those of Lloyd's or of other societies.

The fleet continued steadily to expand in response to the growing demand of the Far Eastern trade, a strong connection was built up in the Malay Peninsula and along with the direction of Walter Mansfield, later joined by a Dutchman of great personality, Theodor Cornelius Bogardi, who formed the firm of Mansfield & Co., Ltd., Singapore and Penang, and the latter in the care of Butterfield & Swire, of Hongkong and Shanghai, whose founder, the late Mr. John Swire, of John Swire & Sons, Ltd., of London, was from the first not only financially interested in the Company, but consulted by the Holts with regard to the Company's business generally.

The large quantities of exotic piece-goods carried outwards, and the movement of tea and tobacco homewards all demand not only careful carriage but a prompt and, above all, regular delivery. The importance of this was at once recognised, and it is upon the high standard of efficiency with which these demands have been met that the growth and prosperity of the Line have chiefly rested.

REGULAR SAILINGS TO THE FAR EAST.

In 1880, by which time the fleet numbered 23 vessels, sailing from London were begun. This feature was dropped later, and London became a port of discharge alone. In 1883 regular weekly sailings from Birkhead to the Straits and China, and subsequently Japan, were started, which have not only been maintained ever since, but gradually increased to seven ships every four weeks, with occasional extra sailings. The Company's leading berth was first in the Morphet Branch Dock, and as a loaded vessel departed an incoming ship was waiting to take her berth. Later, the leading berth was moved to Egerton Dock and Cathcart Dock, and later again to the new Victoria Dock, the Cathcart Street berth being retained, so that the Company now has four leading berths all in a line.

Accommodation was provided in these older vessels for 12 to 24 saloon passengers, but in the early nineties this was given up, and the larger boats built subsequently were for cargo only.

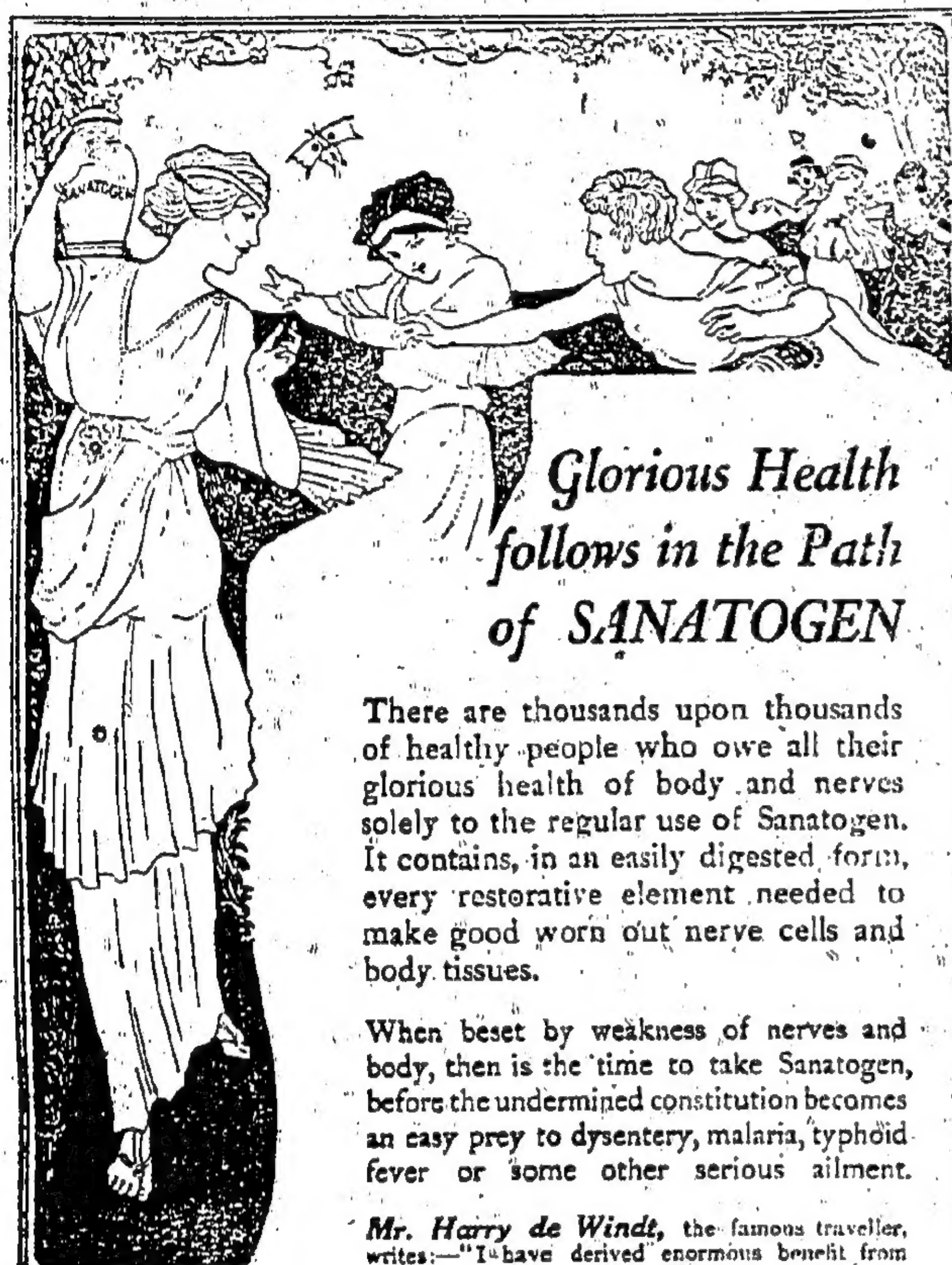
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In the late eighties the service was extended to Japan.

MOTHER SEIGEL'S SYRUP
Prevents CONSTIPATION Removes HEADACHES

For nearly half a century, Mother Seigel's Syrup has been the favorite family medicine in hundreds of thousands of homes, for the prevention and relief of stomach and liver troubles, and as a really means of recovering and maintaining good health. The Syrup has a gentle tonic action upon the digestive organs—the stomach, liver and bowels—toning and strengthening them so that they are able to do their work effectively and obtain from the food you eat all the nourishment requisite to keep you strong and vigorous. Test it for yourself.

INDIGESTION



Glorious Health follows in the Path of SANATOGEN

There are thousands upon thousands of healthy people who owe all their glorious health of body and nerves solely to the regular use of Sanatogen. It contains, in an easily digested form, every restorative element needed to make good worn out nerve cells and body tissues.

When beset by weakness of nerves and body, then is the time to take Sanatogen, before the undermined constitution becomes an easy prey to dysentery, malaria, typhoid fever or some other serious ailment.

Sir Hall Caine, the eminent author, writes:—"I have lately had further proof of the efficacy of Sanatogen in building up and restoring the nervous system under conditions of severe mental or emotional strain."

Mr. Harry de Windt, the famous traveller, writes:—"I have derived enormous benefit from taking a short course of Sanatogen. In a few short weeks it made a new man of me, physically and mentally."

Dr. C. W. Saleeby, says:—"To maintain health and vigour in hot climates a man must pay very careful attention to the problem of diet." He recommends Sanatogen as an "ideal nerve food which precisely responds to the requirements of diet in the tropics."

Of all Chemists and Stores.

Manufactured by A. WULFING & CO.

SANATOGEN
The True Tonic Food

NATURAL MINERAL WATER
FRENCH GOVERNMENT'S Springs

VICHY CELESTINS

In bottles, half and splits

Gout, Diabetes, Rheumatism, Gravel, Arthritis

VICHY GRANDE-GRILLE For Liver trouble and Bilioussness.

VICHY HOPITAL For Indigestion.

Refuse substitutes.—Mention name of Spring required.

COLGATE'S

Cleans teeth the right way

COLGATE'S RIBBON DENTAL CREAM

Agents:—HONGKONG TRADING CO., LTD.

THE FAMILY BUDGET IN ENGLAND.
PRICES AND SUPPLIES.

So far as food prices in England are concerned the cost of living is not likely to diminish very much for some time to come, according to the views expressed by some of the big importing firms in London. There is, states a writer in an English paper last month, a shortage of supplies of many articles, and people in the food trade say that only a considerable increase in production can bring down the index figure. It is stated that sugar supplies will not be so big as were anticipated, and though the high price of this article has checked consumption there is still not enough sugar. Coffee prices have lately advanced rather sharply, and in Mincing Lane the view is held that the present high prices for tea are "good for several months to come. Experts say that it is false economy for the housewife to pay less than 2s. a pound for tea in these days. Two spoonfuls of cheap tea are necessary to do the work of one spoonful of good tea, hence the low-priced blend is dear. All kinds of canned foods are likely to be dearer. In this instance the rise will be due to the unfavorable rate of exchange with America, a subject in which most housewives are not perhaps largely interested, but effect on the purse is felt just the same.

The breakfast rasher is to be slightly dearer, too. They are going to kill fewer pigs in Denmark in the future, hence the increase in price of the rasher. But eggs are to be cheaper. English hens will soon be at the top of their laying form, and a fall of 1s. a dozen in the price of new laid eggs is expected soon. There are also large supplies of imported eggs. Today's prices are—English new laid 3s. 6d., imported new laid 3s., and "cookers" 2s. 6d. a dozen. Butter prices have been advanced in the shops lately. Salt butter—the cheapest—is now 2s. 3d., fresh rolls 2s. 3d., and Danish, Irish, and Devonshire 2s. 4d. Two ships have just arrived in the Thames with over two hundred thousand boxes of butter from New Zealand, so prices ought soon to be lower. Lard also costs more. The imported variety is up to 11d. a pound, and Irish and Wiltshire lard is 1s. 1d. Higher prices for cheese are anticipated, but Colonial cheese can be got in the shops to-day at 1s. 2d. a pound. English makes are 1s. 8d., except Stilton, which is 2s. 3d. The holiday demand over, meat salesmen have reduced most of their prices. Some joints cost 5d. a pound less than a fortnight ago. Prices of home-killed beef range from 1s. 5d. a pound for silver-side to 2s. for rump steak. New season's imported lamb is in ample supply and the quality of the meat is very good. Best joints cost from 1s. a pound for shoulder to 1s. 5d. for leg. Veal is rather dearer now, but pork is plentiful and reasonably cheap. Poultry hold good stocks, for which there is not much call, and prices are a shade easier. Game is dearer, and pheasants now cost 14s. 6d., a brace partridges being 8s. There are much better supplies of fish to-day and prices are lower all round. Lemon soles are 1s. 6d., plaice, halibut, and hake 1s. 2d., fresh haddock 10d., and whiting and mackerel 8d.

There is an abundance of most kinds of fruit and vegetables. Forced rhubarb is beginning to appear in the shops. It costs 6d. a bundle, but "bundle" is hardly a proper description for the two thin stalks which comprise it. New potatoes are also coming in, but they cost 10d. to 1s. a pound so most people will be content for a time longer with old potatoes at 1d. or so a pound. Forced beans at 1s. a pound, and forced mushrooms at 3s. 6d. are other articles for which the majority will prefer to wait until they are cheaper. But Tenerife tomatoes at 6d., South African peaches and Florida grape fruit at 4d. and St. Michael's pineapples at 2s. each are in a different category. They are little luxuries within the reach of most of us, concludes the writer.

EX-WIFE'S CLAIM FOR £8,600,000.

Another legal dispute between Mr. Frank J. Gould and his divorced wife, Edith Kelly, the dancer, will shortly come before the First Chamber of the Civil Tribunal of Versailles on Edith Kelly's petition for a division of her former husband's property. Her claim, amounting to 800,000,000 francs (about £8,600,000 at the present rate of exchange), is based on the contention that as no definite marriage contract was entered into with Mr. Gould she is now entitled to an equal share of his property in France, a well-known French law providing that where no marriage contract is made property rights are equally divided between husband and wife. Mr. Gould's legal advisers contend that neither he nor Edith Kelly is subject to French jurisdiction in this matter, because the marriage took place in England and both are American citizens. The Court will not have to go into details concerning the property in dispute, but will confine itself to answering two questions: (1) Whether the French law applies to this marriage, and (2) under what régime did the marriage take place. This case is an addition to a series of actions which began when Edith Kelly contested in New York the validity of the divorce granted at Versailles nearly three years ago. She recently lost an action in which her former husband contested her right to use his name in connection with her appearances on the stage, the French Court prohibiting her use of the name of Gould under liability to a penalty of 500 francs for each violation of the ruling.

INDIAN LADY BARRISTER.

The first Indian lady barrister, Miss Mitthan A. Tata, was admitted as an advocate at the Bombay High Court on January 25th. Miss Tata is a member of a famous Parsi family, who were the pioneers of Indian industry.

THE BEN LINE STEAMERS, LTD.
FROM MIDDLESBRO, ANTWERP, LONDON AND STRAITS.

The Steamship "BENLAWERS."

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the HONGKONG AND KOWLOON WHARF & GODOWN COMPANY, Ltd., whence, and/or from the wharves, delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 12th inst. will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 26th instant, or they will not be recognized. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 12th instant, at 10 a.m.

No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., LTD.

Agents: Hongkong, 6th March, 1924. [469]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.

AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "TROIUS" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will lie at Consignee's risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 5th March.

Optional cargo will be landed, unless notice has been given prior to Steamer's arrival. All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon, within the free storage period.

No claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 12th March, will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 26th March, or they will not be recognized. No Fire Insurance will be effected.

BUTTERFIELD & SWIRE, Agents.

Hongkong, 6th March, 1924. [469]

VETARZO BLOOD PURIFIER, SKIN AND NERVE FOOD
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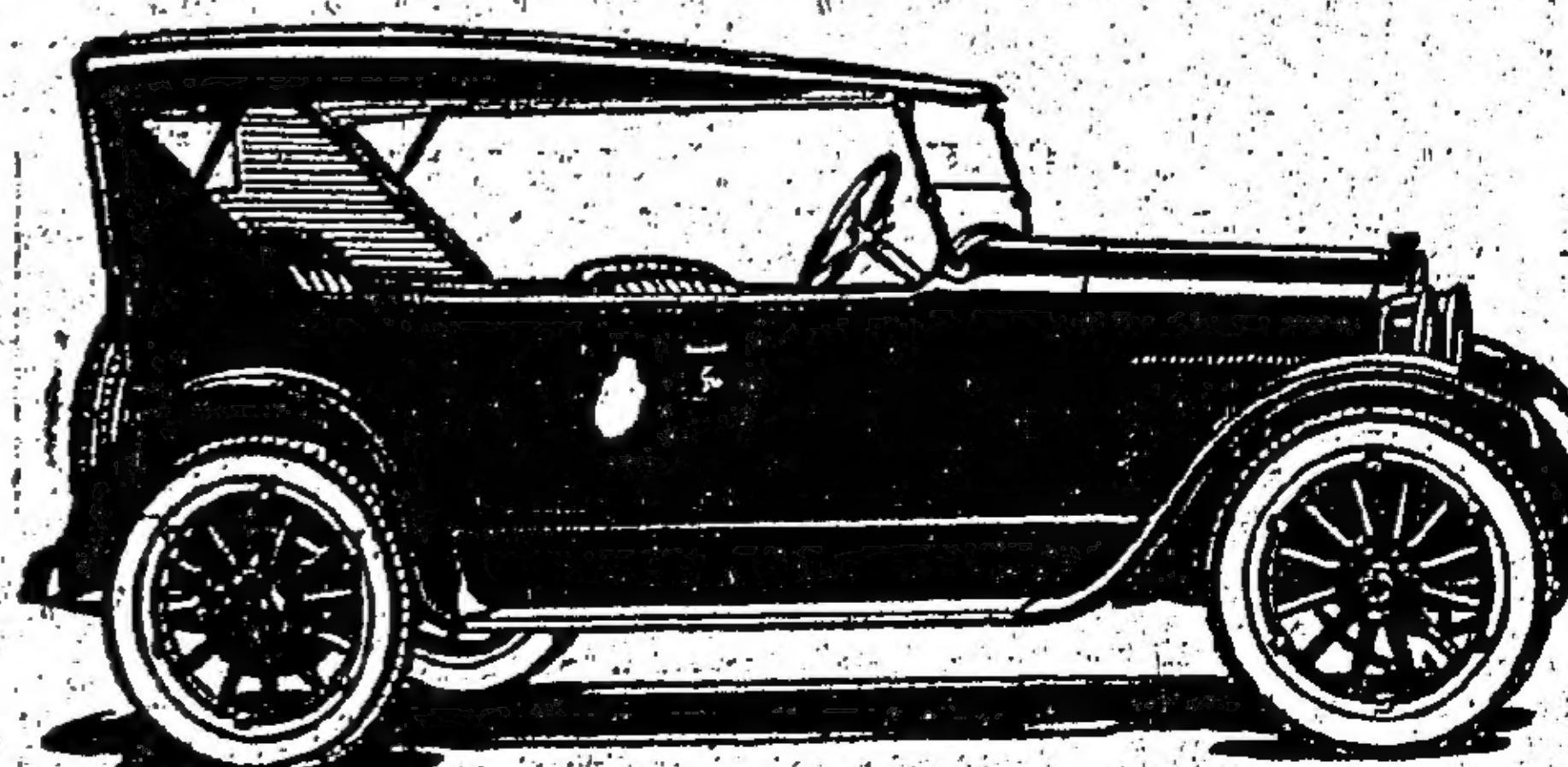
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Wong Nei Chung Road (Happy Valley).

Telephone Central 3950.



SHIPPING NEWS

ARRIVALS.

March 6th.
British str. 2,576 tons, Capt. H. W. Bee, from London via Singapore, the latter port she left on Feb. 25th, with a general cargo, lying at Kowloon wharf.—Gibb, Livingston & Co.
Holland, Portuguese str. 484 tons, Capt. J. A. de Lemos, from Kwang Chow Wan, with a general cargo, lying at Sackong wharf.—Kwong O S.S. Co.
Kankow, British str. 1,222 tons, Capt. H. P. Carver, from Shanghai and Amoy, with a general cargo, lying at Amoy wharf.—Admiral Oriental Line.
Frisco, Norwegian str. 1,225 tons, Capt. B. Molby, from Keelung, with a cargo of coal, lying at buoy No. 445.
Zebu, Chinese str. 1,041 tons, Capt. F. Masaki, from Chefoo, with a general cargo, lying at buoy No. 435.—Yue Tai Hong.
Cuba, British str. 2,576 tons, Capt. J. H. G. Grant, from Balikpapan, with a cargo of bulk oil, lying at Tai Kok Tsui.—Asiatic Petroleum & Co.
March 7th.
China, British str. 2,576 tons, Capt. A. M. King, D.S.C., O.B.E., from London, which left on Feb. 1st, with a general cargo, lying at Kowloon wharf.—P. & O.
Dunlop, British str. 1,047 tons, Capt. C. H. Spencer, from Saigon, with a cargo of rice, lying at buoy No. 435.—Cheong Yee S.S. Co.
Kankow, British str. 1,222 tons, Capt. G. E. Butler, from Shanghai, which left on March 4th, with a general cargo, lying at buoy No. 41.—MacKenzie & Co.
Luchow, British str. 1,220 tons, Capt. J. R. Clark, from Shanghai and Swatow, with a general cargo, lying at buoy No. 412.—B. & S.
Nankow, Portuguese str. 117 tons, Capt. A. C. Joandilo, from Tourane, with a general cargo, lying at buoy No. 435.—Chiu Hing & Co.
Phuquay, British str. 1,222 tons, Capt. H. G. Kiddle, from Tourane, with a general cargo, lying at Stonecutters.—Cheong Yee S.S. Co.
Remy, French str. 215 tons, Capt. A. Monaghan, from Hoihow, with a general cargo, lying at buoy No. 412.—Tai Woo & Co.
Sungai Maru, Japanese str. 1,320 tons, Capt. T. Kawamura, from Shanghai and Swatow, with a general cargo, lying at Stonecutters.—N.Y.K.
Wong Shet Kung, Chinese str. 560 tons, Capt. F. V. Buih, from Saigon, with a cargo of rice, lying at buoy No. 435.—Kung Ching S.S. Co.
Yehing Maru, Japanese str. 1,235 tons, Capt. N. Kanesune, from Dairen, with a cargo of coal, lying at buoy No. 435.—M. B. K.
Yunna, British str. 1,220 tons, Capt. J. D. Milne, from Hoihow, with a general cargo, lying at buoy No. 435.—B. & S.

CLEARANCES

March 7th.
Bealover, from Shanghai.
Hoihow, for Swatow.
Kankow, for Canton.
Kankow, for Singapore.
Kankow, for Shanghai.
Kankow, for Shanghai.
Kankow, for Pakhoi.
Luchow, from Canton.
Protens, from Whampoa.
Cuda, for Shanghai.
West Nile, for Honolulu.

SHIPPING MOVEMENTS.

The O.S.K. s.s. *Amami Maru* left Bangkok on February 27th, and will be due here on the 8th inst.
The O.S.K. s.s. *Gangara Maru* left Moji on March 5th and will be due here on March 11th.
The E. & A. Co.'s s.s. *Angara Maru* left Manila for this port on the 7th inst., with the outward Australian mails, and is due here on the morning of the 10th inst.
The N.Y.K. s.s. *Wakasa Maru* (Calcutta passenger line), left Moji for Hongkong on March 4th, and is expected here on March 10th.
The N.Y.K. s.s. *Komo Maru* (European passenger line), left Singapore for Hongkong on March 6th, and is expected here on March 11th.

SHIPPING NOTES.

The silk shipped per s.s. *President Lincoln*, which sailed from this port on February 10th at 10 a.m., arrived in New York on March 3rd at 11:00 p.m. having been 22 calendar days in transit.

CHURCH SERVICES.

Union Church, (Kennedy Road).
Sunday Service: March 9th.
Sunday School at 10 a.m.
Morning Service at 11 a.m.—
Hymns: 255, 71, 796, 372.
Subject: Is Religion an Opiate?
Bible Reading at 3:30 p.m.—
Speaker: Rev. J. Kirk Macdonachie.
Sings by Miss Ward.
Evening Service at 8 p.m.—
Hymns: 332, 606, 493, 541, 582.
Preacher both morning and evening—
Rev. J. Kirk Macdonachie. [1589]

First Church of Christ Scientists,
Macdonnell Road (below Bowen Road
Tram Station).—Sunday, 11:15 a.m. Wed-
nesday, 5:45 p.m. [1132]

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1st Class Fare to Singapore—\$100.

This vessel offers excellent saloon accommodation.

All lower berths.

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English cuisine.

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FOR HONOLULU AND SAN FRANCISCO
FROM HONGKONG BY DIRECT ROUTEU.S.S.B. "West Nile" ... 5th Mar.
Leave Hongkong 10th Mar.FOR SAN FRANCISCO AND LOS ANGELES
FROM HONGKONG BY DIRECT ROUTEU.S.S.B. "West Moptop" ... Due Hongkong 11th Mar.
Leave Hongkong 15th Mar.U.S.S.B. "West Cajoc" ... Due Hongkong 23rd Mar.
Leave Hongkong 25th Mar.CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY
SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF
LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

FOR MANILA AND P. I. PORTS.

U.S.S.B. "West Chopaka" ... Due Hongkong 20th Apr.
Leave Hongkong 21st Apr.

FOR SINGAPORE AND P. I. PORTS.

U.S.S.B. "West Ivan" ... Due Hongkong 10th Mar.
Leave Hongkong 12th Mar.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

For Full Information, Apply to

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J. EVERETT, General Agent for
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1st Floor, Queen's Building,
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G. P. BRADFORD,
Res. Agent. [132]

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Empress Asia Mar. 13 Mar. 31 Montreal Apr. 11 Apr. 18
Empress Russia Apr. 3 Apr. 21 Montreal May 2 May 9
Empress Australia Apr. 18 May 7 Montreal May 14 May 21
Empress Canada Apr. 18 May 24 Montreal May 30 June 6
Empress Asia May 8 May 26 Empress Scotland June 4 June 11

Other Atlantic Sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Ocherbourg and Hamburg. Allotment of Cabins on Atlantic steamers held here and through tickets issued. Early reservation necessary.

HONGKONG-MANILA SERVICE.

Commencing with the arrival of the *Empress of Russia*, 25th March, the *Empress of Russia* and *Empress of Asia* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesday after arrival, arriving Manila Friday Morning, leaving Manila Saturday Evening and arriving Hongkong Monday Morning, 7 A.M.

Three Trans-continental Trains Daily.
Standard Sleeping Cars, Compartments & Dining Rooms.
Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

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REDUCED FARE TO EUROPE—£120—£112—£110
First class throughout! Monoclass steamers on the Atlantic.

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VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU.
STEAMERS
TAIYO MARU ... 22,000 tons, Mar. 26th (from Yama).
TENYO MARU ... 22,000 tons, Mar. 27th
KOREA MARU ... 22,000 tons, Apr. 8th, 1924.
SHINYO MARU ... 22,000 tons, Apr. 23rd (from S'hai).
HIBERIA MARU ... 22,000 tons, May 5th, 1924.

HONGKONG TO VALPARAISO.
VIA JAPAN, HONOLULU, HILO, SAN FRANCISCO,
SAN PEDRO, MANZANILLO, BALBOA,
CALLAO, MOLLEND, AICA AND IQUIQUE.
THROUGH BY TRANS-AMERICAN ROUTE TO BUENOS AIRES.

STEAMERS TONS LEAVE HONGKONG
GINTO MARU 18,000 March 15th
ANYO MARU 18,000 March 24th
SEIYO MARU 14,000 April 10th
RAIYO MARU 18,000 April 19th

Through Bills of Lading issued to all United States Overland Points; also via Panama Canal Lines to Atlantic Ports.
For full information regarding Passengers, Freight and Sailings, Apply to—

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Y. TSUTSUMI, Manager,
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Tel. Nos. C. 2374 & 2375.



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THE NEW FAST AMERICAN STEAMERS TO
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"PRESIDENT MADISON" ... Mar. 17th.
"PRESIDENT MCKINLEY" ... Mar. 25th.
"PRESIDENT JACKSON" ... Apr. 10th.
"PRESIDENT JEFFERSON" ... Apr. 22nd.

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First Class on the Pacific. First Class on American or Canadian Railways. First Class and Monoclass and Second Class on the Atlantic. Choice of Trans-Continental Railways. Any Line on the Atlantic. Through Accommodations and Booking Arranged.

TO MANILA

"PRESIDENT MADISON" ... Mar. 8th.
"PRESIDENT MCKINLEY" ... Mar. 20th.

Through Bills of Lading to all United States and Canadian Overland Points; also via Panama Canal Lines to Atlantic Ports.

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SAN FRANCISCO

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S.S. "PRESIDENT WILSON" ... Mar. 26th at 10 a.m.
S.S. "PRESIDENT LINCOLN" ... Apr. 9th at 10 a.m.

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GRAND CANYON
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YELLOWSTONE PARK
NIAGARA FALLS

HONGKONG-MANILA

S.S. "PRESIDENT WILSON" ... Mar. 15th at 5 p.m.
S.S. "PRESIDENT LINCOLN" ... Mar. 29th at 5 p.m.

HONGKONG-CALCUTTA

FREIGHT ONLY

CALCUTTA via SINGAPORE, PENANG & RANGOON.

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Through passage rates to Europe via America: G.3405, G.3420, G.3440

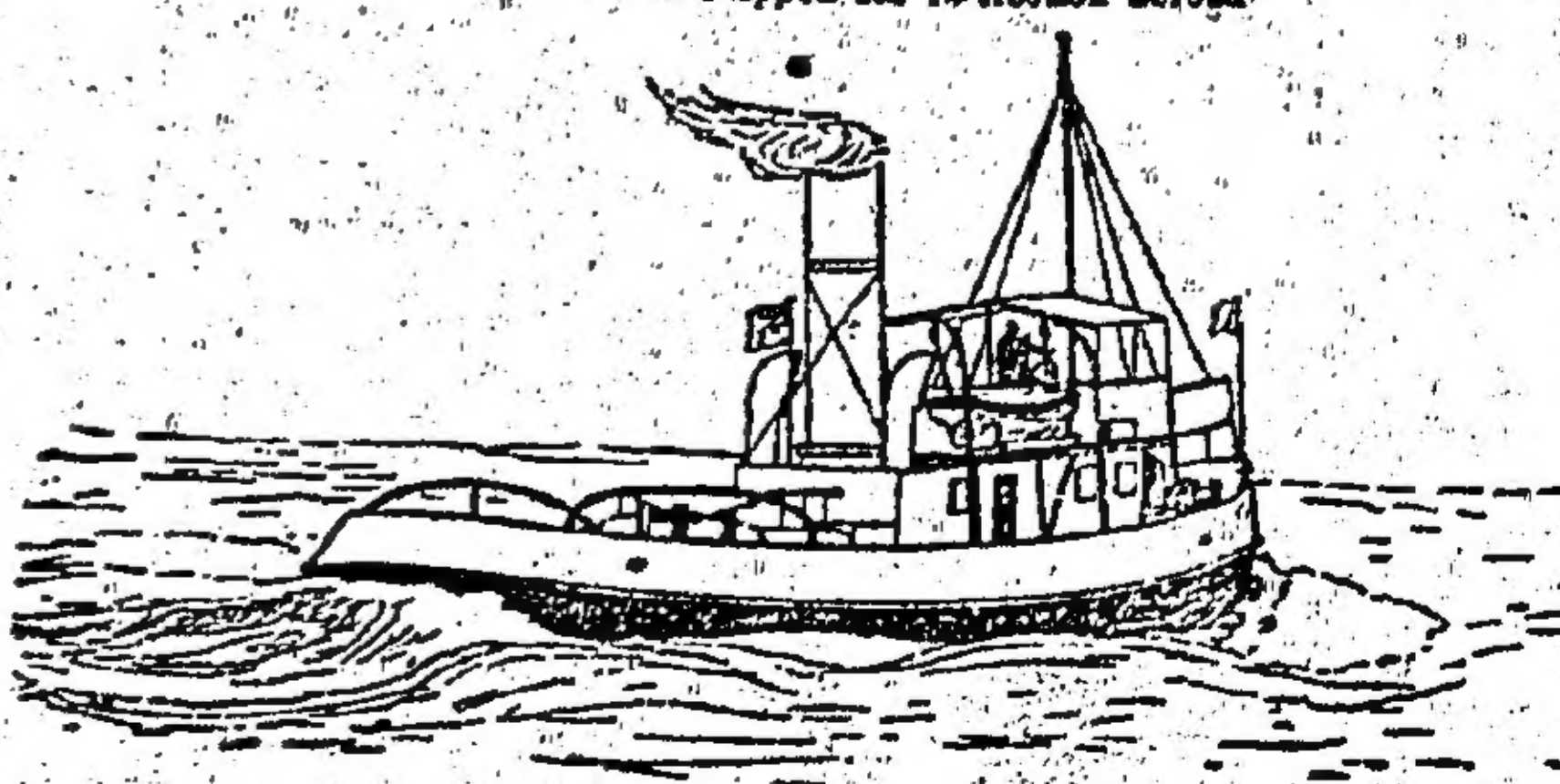
YOKOHAMA MARU ... Sunday, 8th Mar., at 11 a.m.
KAGA MARU ... Thursday, 3rd April.
MARSEILLES, LONDON & ANTWERP via Singapore, &c.
HOKUSAN MARU ... Wednesday, 19th Mar., at 11 a.m.
KITANO MARU ... Wednesday, 26th Mar.
HAMBURG via LONDON & ROTTERDAM.
MATSUYE MARU ... Second half of March.
LIVERPOOL via MARSEILLES & VALENCIA.
DELAGO MARU ... Tuesday, 11th March.
SYDNEY & MELBOURNE via Manila, &c.
TANGO MARU ... Wednesday, 19th Mar., at 11 a.m.
YOSHINO MARU ... Wednesday, 16th April.
NEW YORK & BOSTON via PANAMA.
LIBBON MARU ... Saturday, 22nd Mar.
BUENOS AIRES via Singapore, Durban & Cape Town.
KANAGAWA MARU ... Second half of April.
BOMBAY via Singapore and Colombo.
LIMA MARU ... Monday, 10th Mar.
PENANG MARU ... Saturday, 16th Mar.
CALCUTTA via Singapore, Penang & Bangkok.
WAKASA MARU ... Tuesday, 11th Mar.
TOKUSHIMA MARU ... Sunday, 23rd Mar.
NAGASAKI, KOBE & YOKOHAMA.
YOSHINO MARU ... Thursday, 18th Mar.
SHANGHAI, KOBE & YOKOHAMA.
KAMO MARU ... Wednesday, 12th Mar.
TAJIMA MARU ... Thursday, 13th Mar.
KATORI MARU ... Sunday, 23rd Mar.

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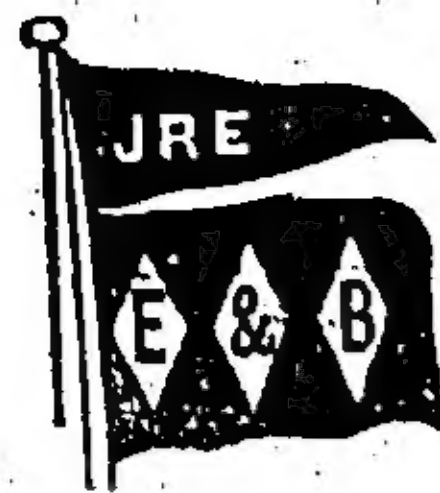


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"CITY OF DUREAN" 11th March Havre, L'don, R'dam & Hamburg.
 "CITY OF YORK" 30th March Marseilles, London, Rotterdam & Hamburg.

PASSENGER SERVICE.

"CITY OF YORK" 30th March Marseilles, London, etc.
 "CITY OF CAIRO" 18th April Do

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8.000 1st Class "A" £92. "B" £84. 2nd Class "A" £62. "B" £56.
 RETURN "A" £161. "B" £147. "A" £108. "B" £98.
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Steamers proceed via Suez Canal or Panama Canal at Owners' option.

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|----------------|--------------------------------|--|--|
| CHILLI | — | — | 18th Mar. |
| PORTHOS | — | — | 30th Mar. |
| AMAZON | 7th Feb. | 10th Mar. | 13th April. |
| ANGKOR | 21st Feb. | 24th Mar. | 27th April. |
| CHAMPORD | 6th Mar. | 7th Apr. | 11th May. |
| PAUL LECAT | 20th Mar. | 31st Apr. | 18th May. |

RATES OF PASSAGE MONEY TO MARSEILLES.

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"YALOU" loading for MANILA, MARSEILLES, HAVRE, ANTWERP & DUNKIRK about the 28th of March.
 "CAPITAINE FAURE" from DUNKIRK, LONDON & HAVRE is due to arrive about the end of March.

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"HAIFOONG" Capt. Ellis Walker 11th Mar., at 1 p.m.
 "HAIHONG" Capt. A. H. Stewart 14th Mar., at 1 p.m.
 "HAIHONG" Capt. W. C. Passmore 18th Mar., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake's Pier).

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JAPAN COAL

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 EGYPT, EUROPE, Etc.

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DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

| S.S. | Tonnage | From Hongkong (approx.) | Destination |
|--------------|---------|-------------------------|-------------------------------------|
| "KARMALA" | 9,098 | 8th March, Noon | Mars., London, Antwerp & R'dam |
| "KIDDERPORE" | 5,334 | 14th March | Singapore, Penang, Colombo & B'way. |
| "PERIM" | 7,648 | 20th March | Singapore, Penang, Colombo & B'way. |
| "VALDEIRA" | 15,993 | 26th March | Singapore, Penang, Colombo & B'way. |
| "RICHILIA" | 6,813 | 2nd April | do. |
| "JEYPORE" | 5,318 | 3rd April | Marseilles, London & Antwerp. |
| "KEYBER" | 9,014 | 5th April | Singapore, Penang, Colombo & B'way. |
| "NELLOR" | 6,453 | 9th April | Singapore, Penang, Colombo & B'way. |
| "PADUA" | 5,907 | 13th April | Singapore, Penang, Colombo & B'way. |
| "CHINA" | 7,958 | 19th April | Marseilles, London & Antwerp. |
| "SOUFAN" | 6,696 | 26th April | Singapore, Penang, Colombo & B'way. |
| "KALYAN" | 9,118 | 3rd May | Marseilles, London & Antwerp. |
| "KASHMIR" | 7,426 | 17th May | do. |
| "KASHMIR" | 8,983 | 24th May | Mars., London & Antwerp. |
| "KASHMIR" | 9,097 | 31st May | Mars., London & Antwerp. |
| "KASHMIR" | 8,840 | 14th June | do. |
| "KASHMIR" | 10,911 | 28th June | do. |
| "KASHMIR" | 10,911 | 12th July | do. |
| "KASHMIR" | 10,911 | 25th July | do. |
| "KASHMIR" | 10,911 | 8th Aug. | do. |
| "KASHMIR" | 10,911 | 22nd Aug. | do. |
| "KASHMIR" | 10,911 | 5th Sept. | do. |

BRITISH INDIA - APCAR SAILINGS

| | | | |
|-----------|--------|------------|-------------------------------|
| "TAKADA" | 6,949 | 17th March | Singapore, Penang & Calcutta. |
| "TORILLA" | 5,305 | 4th April | do. |
| "TALMA" | 10,000 | 10th April | do. |
| "JAPAN" | 6,053 | 18th April | do. |

EASTERN & AUSTRALIAN SAILINGS (South)

| | | | |
|--------------|-------|-----------|-------------------------------|
| "ARAFURA" | 6,000 | 2nd Apr. | Manila, Sandakan, Thursday |
| "ST. ALBANS" | 4,500 | 30th Apr. | Island, Townsville, Brisbane, |
| "EASTERN" | 4,000 | 28th May | Sydney & Melbourne. |

Frequent connections from Australia with the following—
 The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver,
 The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
 The P. & O. Branch Service of Steamers to London via the Cape.
 The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

| | | | |
|--------------|--------|-------------------|------------------------|
| "OHINA" | 7,952 | 8th Mar., 10 a.m. | Shanghai, Moji & Kobe. |
| "ARAFURA" | 6,000 | 11th Mar. | Moji & Kobe. |
| "SICILIA" | 8,813 | 11th Mar., D.L. | Shanghai. |
| "NELLOR" | 6,453 | 11th Mar., Noon | Shanghai & Kobe. |
| "TORILLA" | 5,305 | 12th Mar. | Amoy, Moji & Kobe. |
| "KALYAN" | 9,118 | 22nd Mar. | Shanghai, Moji & Kobe. |
| "TALMA" | 10,000 | 23rd Mar. | do. |
| "JAPAN" | 6,053 | 28th Mar. | do. |
| "KASHMIR" | 8,983 | 4th Apr. | Moji & Kobe. |
| "ST. ALBANS" | 4,500 | 8th Apr. | Shanghai. |
| "SOUFAN" | 6,696 | 8th Apr. | Shanghai, Moji & Kobe. |
| "PLASSY" | 7,426 | 16th Apr. | do. |
| "KHIVA" | 4,000 | 2nd May | Moji & Kobe. |
| "EASTERN" | 8,841 | 16th May | Shanghai, Moji & Kobe. |
| "KASHMIR" | 10,911 | 30th May | do. |
| "MOIRA" | 6,000 | 7th June | Moji & Kobe. |
| "ARAFURA" | 6,000 | 13th June | Shanghai, Moji & Kobe. |
| "KARMALA" | 9,098 | 27th June | do. |
| "MALWA" | 10,911 | 27th June | Moji & Kobe. |
| "ST. ALBANS" | 4,500 | 5th July | Shanghai, Moji & Kobe. |
| "DEVANHA" | 8,092 | 11th July | do. |
| "MANTUA" | 10,911 | 25th July | Moji & Kobe. |
| "EASTERN" | 4,000 | 2nd Aug. | Shanghai, Moji & Kobe. |
| "KASHMIR" | 9,014 | 8th Aug. | do. |
| "KASHMIR" | 11,430 | 22nd Aug. | do. |
| "KASHMIR" | 8,913 | 5th Sept. | do. |

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

* Passengers for Hongkong must defray their own Hotel expenses at Singapore while awaiting the on-arriving steamer.
 First Saloon Passengers may travel by B.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.
 All Cabins are fitted with Electric Fans free of charge.
 Parcels Measuring not more than 24 in. x 12 in. x 12 in. will be received at the Company's Office up to Noon on the day previous to sailing.
 For further information, Passage Fares, Freight Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

25, Des Voeux Road Central, HONGKONG.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line

For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID,

BARCELONA and other SPANISH PORTS.

| | | | |
|-------------------------|---|---|-----------|
| S.S. "LEGAZIPI" | — | — | 30th Mar. |
| S.S. "C. LOPEZ Y LOPEZ" | — | — | 17th May. |
| S.S. "LEGAZIPI" | — | — | 12th Mar. |
| S.S. "C. LOPEZ Y LOPEZ" | — | — | 28th Apr. |

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers.

Stewards and Doctor carried.

For Freight and/or passage apply to—

O. D. BARRETTO, 25, Central Avenue, R.O., CANTON.

BOTEHO BROS. Alexandre Building, Hongkong.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast

freight steamers.

For BOSTON

and NEW YORK

| | | |
|----------------------------|---|---------------------------------------|
| S.S. "SOUTHWESTERN MILLER" | — | 8th March, 1924. |
| S.S. "MOORISH PRINCE" | — | expected 31st March sailing 1st April |

For freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED

Incorporated in Great Britain
84, George's BuildingsTelephone: Central 3154
Telegrams (Furness)CHINA NAVIGATION CO.
LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

| Ports | Steamers | Date of Departure | D.L. |
|-----------------------------|-------------|-----------------------|------|
| SHANGHAI | "KASHING" | On 8th Mar. | D.L. |
| SWATOW, SHANGHAI & TSINGTAO | "SOOCHOW" | On 9th Mar., 10 a.m. | — |
| TIENHSIN | "HUICHOW" | On 9th Mar., Noon | — |
| AMOI & SHANGHAI | "KANCHOW" | On 11th Mar., D.L. | — |
| SWATOW, SHANGHAI, WAIHAIWAI | "CHENGTO" | On 11th Mar., 10 a.m. | — |
| CHEFOO & TIENTSIN | "YUNNAN" | On 11th Mar., 10 a.m. | — |
| HOIHOW, PAKHOI & HAIPHONG | "KWANGTUNG" | On 11th Mar., 3 p.m. | — |
| SWATOW & BANGKOK | "SUNNING" | On 12th Mar., D.L. | — |
| SHANGHAI | "KIUNGCHOW" | On 12th Mar., 2 p.m. | — |
| SWATOW & SINGAPORE | "TRAN" | On 12th Mar., 3 p.m. | — |
| MANILA | "LUCHOW" | On 13th Mar., 10 a.m. | — |
| SWATOW & SHANGHAI | "SUICHANG" | On 14th Mar., D.L. | — |
| CHEFOO, DALNY & NEWCHWANG | "SUICHANG" | On 15th Mar., D.L. | — |
| SHANGHAI | "CHINHUA" | On 16th Mar., 10 a.m. | — |
| HOIHOW & BANGKOK | "LINAN" | On 16th Mar., 10 a.m. | — |
| HOIHOW & SINGAPORE | "LINAN" | On 16th Mar., 10 a.m. | — |

SHANGHAI LINE.—Excellent Saloon accommodation and ships, with Electric Fans fitted. Regular service for times weekly between Canton, Hongkong, and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Pakow), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 23

CARGO & PASSENGER CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS

SAILINGS SUBJECT TO ALTERATIONS

| Steamer | At Hongkong from Australia | Leave Hongkong for Manila, Sandakan, etc. |
|------------|----------------------------|---|
| "CHANGSHA" | 15th March | 20th March. |

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation Electric Light throughout and Electric Fans in the State Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports. For freight and passage apply to— BUTTERFIELD & SWIRE, Agents. Telephone Central No. 24.

DODWELL & CO., LTD.

NEW YORK BERTH.

FOR NEW YORK AND BOSTON via SUEZ.

S.S. "EGREMONT CASTLE" Sailing on or about 3rd March.

LLOYD TRIESTINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (Fiume)

TAKING CARGO ON THROUGH BILLS OF LADING TO GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE.

£66.

NEXT SAILINGS.

OUTWARD FOR YOKOHAMA, KOBE AND MOJI

| | | |
|-------------------------|---|-------------------------|
| S.S. "GERTY" | — | Sails about 12th March. |
| S.S. "NUMIDE" | — | Sails about 1st April. |
| S.S. "FIUME-L" | — | Sails about 3rd April. |
| S.S. "DUCHESSA D'AOSTA" | — | Sails about 3rd May. |
| S.S. "NIPPON" | — | Sails about 3rd June. |

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE

| | | |
|-------------------------|---|-------------------------|
| S.S. "ROSANDRA" | — | Sails about 19th March. |
| S.S. "VENEZIA" | — | Sails about 7th April. |
| S.S. "NUMIDIA" | — | Sails about 3rd May. |
| S.S. "FIUME-L" | — | Sails about 8th May. |
| S.S. "DUCHESSA D'AOSTA" | — | Sails about 7th June. |
| S.S. "NIPPON" | — | Sails about 8th July. |

* Cargo only.

NATAL LINE OF STEAMERS.

FOR CALCUTTA COLOMBO TO SOUTH AFRICAN PORTS.

S.S. "UMONA" Sailing from Calcutta on or about 12th March.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO. LIMITED.

Telephone Central 1030.

Agents.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, GAMBURG, ROTTERDAM & ANTWERP via Singapore

Colombo, Suez and Port Said.

"PARIS MARU" Wednesday, 9th Apr.

RIO DE JANEIRO, SANTOS & BUENOS AIRES—via Saigon

Singapore, Colombo, Durban and Capetown.

"MEXICO MARU" Friday, 21st Mar.

BOMBAY via Singapore and Colombo.

"ATLAS MARU" Monday, 24th Mar.

"BURMA MARU" Friday, 4th Apr.

BANGKOK, SAIGON & SINGAPORE

"KESU MARU" Tuesday, 1st Apr.

CALCUTTA via Singapore & Hongkong

"GANGES MARU" Wednesday, 15th Mar.

VICTORIA, HATTIE, TAOOMA & VANCOUVER via Shanghai and Japan Ports.

"ALABAMA MARU" Sunday, 13th Apr.

NEW YORK via Japan Ports, San Francisco and Panama.

"ALASKA MARU" Beginning of Mar.

JAPAN PORTS—Mo. Kobe, Osaka, Yokohama & Nagoya.

KEELUNG via SWATOW & AMOY.

"KAIHO MARU" Sunday, 5th Mar., 11 a.m.

"AMAKUSA MARU" Sunday, 16th Mar., 11 a.m.

TAKAO via SWATOW & AMOY.

"KOTSU MARU" Thursday, 12th Mar., 10 a.m.

TAKAO & KEELUNG.

"KISHU MARU" Sunday, 18th Mar.

For further particulars please apply to—

POST OFFICE NOTICE.

INWARD MAILS.

| FROM | PER | DATE |
|------------------------------------|----------------|-----------|
| AUSTRALIA & MANILA | Victoria | 8th Mar. |
| SHANGHAI | Chusan | 8th Mar. |
| STRAITS | Nelore | 8th Mar. |
| SUEZ AND STRAITS | Atiyana | 9th Mar. |
| SHANGHAI | Suwayang | 9th Mar. |
| AUSTRALIA & MANILA | Seifu | 10th Mar. |
| STRAITS | Arufara | 10th Mar. |
| AUSTRALIA & MANILA | Torilla | 11th Mar. |
| STRAITS | Yoshino Maru | 12th Mar. |
| AUSTRALIA & MANILA | Changsha | 12th Mar. |
| STRAITS | Siras | 12th Mar. |
| U.S.A., JAPAN AND SHANGHAI | Pres. Wilson | 16th Mar. |
| U.S.A., CANADA, JAPAN AND SHANGHAI | Pres. McKinley | 18th Mar. |
| U.S.A., JAPAN & SHANGHAI | Pres. Adams | 31st Mar. |

OUTWARD MAILS.

| FOR | PER | DATE |
|--|-----------------|--------------------------|
| Haitow | Seitan | Saturday, 8th, 8.30 A.M. |
| Swatow | Swatow | 8.30 A.M. |
| Pakhoi and Haiphong | Swatow | 8.30 A.M. |
| Shanghai and Japan | China | 8.30 A.M. |
| Straits, Ceylon, India, and EUROPE | Registration | 9.45 A.M. |
| via MARSEILLES—due Marseilles | Letters | 10.30 A.M. |
| 5th April | | |
| Manila | Tuenan | 10.00 A.M. |
| U.S.A., Canada, Central & South | Registration | 10.15 A.M. |
| America and EUROPE via San | Letters | 11.00 A.M. |
| Francisco—due San Francisco 2nd | | |
| April | | |
| Port Bayard | Hoi Nam | 2.00 P.M. |
| Amoy | Colin B. Living | 2.00 P.M. |
| Japan | Fookwang | 2.30 P.M. |
| Manila | Pres. Madison | 3.30 P.M. |
| Haitow | Lacoma | 4.30 P.M. |
| Manila | Lacoma | 5.00 P.M. |
| Germany via Hamburg (Parcel Mail only) | Ludwigshafen | 5.00 P.M. |
| Quinhon and Tourane | Yuet Wah | 8.30 A.M. |
| Swatow, Amoy and Fookow | Kajo Maru | 9.00 A.M. |
| Haiphong | Song Bu | 9.00 A.M. |
| Shanghai and Japan | Yokohama Maru | 9.00 A.M. |
| Bangkok | Huifhor | Monday, 10th, 2.00 P.M. |
| Straits & Egypt | Elpenor | 2.30 P.M. |
| Swatow | Hydrangas | 2.30 P.M. |
| Shanghai | Stella | 5.00 P.M. |
| Swatow | Singning | 5.00 P.M. |
| Amoy | Sanehoro | 5.00 P.M. |
| Haitow, Pakhoi & Haiphong | Tunnan | Tuesday, 11th, 8.30 A.M. |
| Shanghai | Yihora | 10.30 A.M. |
| Swatow, Amoy and Fookow | Haifong | Noon |
| Swatow and Bangkok | Kwang Tung | 1.00 P.M. |
| Swatow | Fauwang | 5.00 P.M. |
| Sandakan | Chunwang | Wednesday, 12th, Noon |
| Straits and Calcutta | Lasing | 1.00 P.M. |
| Swatow | Kungshoo | 1.00 P.M. |
| Manila | Tan | 1.00 P.M. |
| Shanghai, Japan, Canada, U.S.A. | | |
| Central and South America and | | |
| EUROPE via VANCOUVER, B.C. | | |
| —due Vancouver, B.C., 31st Mar. and | | |
| Europe via Siberia (Correspondence | | |
| especially superscribed "via Siberia" | | |
| only.) | | |
| Ship sails at 8 a.m., 13th inst. | | |

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

| | |
|------------|--|
| "ELPENOR" | 10TH MAR. London, Rotterdam & Hamburg. |
| "TEBESIAS" | 17TH MAR. London & Rotterdam, Antwerp. |
| "RHEXENOR" | 14TH MAR. London, Rotterdam & Hamburg. |
| "MERIONES" | 31ST MAR. Havre, London & Rotterdam. |

LIVERPOOL SERVICE

| | |
|-------------|---|
| BELLEROPHON | 20TH MAR. Genoa, Marseilles, Liverpool & Glasgow. |
| PERSEUS | 1ST APR. Marseilles, Havre, Liverpool & Glasgow. |
| ALCINOUS | 20TH APR. Genoa, Marseilles, Liverpool & Glasgow. |

PACIFIC SERVICE

| | |
|-------------|--|
| ACHILLES | 16TH MAR. } Victoria, Seattle & Vancouver. |
| PHILOCTETES | 9TH APR. } |

NEW YORK SERVICE

| | |
|------------------|--------------------------------|
| "KNIGHT TEMPLAR" | 21ST MAR. via Suez and Boston. |
| "ATREUS" | 11TH APR. via Suez and Boston. |
| "KEEMUN" | 1ST MAY. via Suez and Boston. |

PASSENGER SERVICE

| | |
|-------------|---|
| "TEBESIAS" | 17TH MAR. for Singapore & London. |
| "SARPEDON" | 19TH MAR. for Shanghai. |
| "SARPEDON" | 22ND APR. for Singapore, Marseilles & London. |
| "PATROCLUS" | 19TH MAY for Singapore, Marseilles & London. |
| "MENTOR" | 16TH JUNE for Singapore & London. |

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO BUTTERFIELD & SWIRE AGENTS.

THE CHINESE MERCHANTS BANK, LTD.

司公限有行銀商華

HEAD OFFICE

Alexandra Buildings, Chater Road.

GENERAL Banking and Exchange business transacted.
Loans granted on approved securities.
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The Bank also conducts a Savings Department.

K. C. LAU, Chief Manager.

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Correspondents in London, New York, Chicago, San Francisco, Vancouver, B.C., Honolulu, Singapore, Penang, Tientsin, Swatow, Macao, Canton and all Commercial centres of China and abroad.

PROMPT SERVICE

Attractive rates for all kinds of Deposits enquiries are welcome.

T. H. MAI, Manager.

COMMERCIAL.

OPENING QUOTATIONS.

7th March, 1924.

| | | | |
|-------------------------------|------------------------------------|-----|-----------|
| ON LONDON.— | Telegraphic Transfer | ... | 3/4 |
| | Bank Bills, on demand | ... | 3/4 3/16 |
| | Bank Bills, at 30 days' sight | ... | — |
| | Bank Bills, at 4 months' sight | ... | 3/4 |
| | Credits, at 4 months' sight | ... | 3/4 15/16 |
| | Documentary Bills, 4 months' sight | ... | 2/5 1/16 |
| ON PARIS.— | Bank Bills, on demand | ... | 1,250 |
| | Credits, 4 months' sight | ... | 1,250 |
| ON NEW YORK.— | Bank Bills, on demand | ... | 80 1/2 |
| | Credits, at 30 days' sight | ... | 81 1/2 |
| ON BOMBAY.— | Telegraphic Transfer | } | 160 |
| | Bank Bills, on demand | | |
| ON CALCUTTA.— | Telegraphic Transfer | } | 160 |
| | Bank Bills, on demand | | |
| ON SAARAHAI.— | Bank Bills, at sight | } | nom. |
| | Private, 30 days' sight | | |
| ON YOKOHAMA.— | On demand | | 112 1/2 |
| ON MANILA.— | On demand | | 100 |
| ON SINGAPORE.— | On demand | | 100 1/2 |
| ON BATAVIA.— | On demand | | 138 1/2 |
| ON HAIPHONG.— | On demand | | nom. |
| ON SAIGON.— | On demand | | 79 |
| ON BANGKOK.— | On demand | | 83 1/2 |
| SOVEREIGN, Bank's Buying rate | | | \$ 8.31 |
| GOLD LEAF, 100 fine, per tael | | | 50.40 |
| SILVER, per oz. | | | 33 9/16 |

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
Authorized Capital ... \$50,000,000
Issued and Fully Paid-up ... \$20,000,000
Reserve Funds—
Sinking ... \$4,500,000
Silver ... \$15,000,000
Reserve Liability of Proprietors \$20,000,000

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W. L. Patterson, Esq., Deputy Chairman.
A. H. Compton, Esq., J. A. Fummer, Esq.,
G. T. M. Edkins, Esq., J. P. Warren, Esq.,
Hon. Mr. P. H. Holycroft, N. L. Watson, Esq.,
Hon. Mr. A. O. Lang, H. P. White, Esq.

Chief Manager:
Hon. Mr. A. G. STEWART.

Manager: Hongkong—A. H. BARLOW, Esq.
Manager: Shanghai—G. H. STEWART, Esq.

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WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 23rd February, 1924. [17]

HONGKONG SAVINGS BANK.

THE business of this Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.

For the HONGKONG & SHANGHAI BANKING CORPORATION,
J. A. G. STEPHEN, Chief Manager.
Hongkong, 14th November, 1923. [28]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

Incorporated by Royal Charter, 1852
HEAD OFFICE—LONDON.

Authorized Capital ... £2,000,000
Subscribed Capital ... £1,500,000
Paid-up Capital ... £1,500,000
Reserve Fund ... £1,500,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Manager.
Hongkong, May 8th, 1922. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO.)
Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000
Capital (Paid-up) ... Yen 62,500,000
Reserve Funds ... Yen 12,380,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.

FORMOSA—Gilan, Kagi, Karenko, Keelung, Makung, Nanto, Pinan, Shichien, Tachin, Tainan, Taku, Tamsui, Tientsin, Aik.

CHINA—Shanghai, Hankow, Kiating, Amoy, Fookow, Swatow, Canton, Others—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS:

LONDON COUNTRIES WESTMINSTER AND PARK BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

HONGKONG BRANCH, S. KONDOH, Manager.
4, Des Voeux Road, Hongkong, 16th September, 1923.

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... £3,000,000
Subscribed Capital ... £1,500,000
Paid-up Capital ... £1,500,000
Reserve Fund ... £1,500,000

BANKERS:

THE BANK OF ENGLAND and MIDLAND BANK, LTD.

BRANCHES:

Bangkok, Calcutta, Kuala Lumpur, Rangoon, Batavia, Hongkong, Madras, Shanghai, Bombay, Calcutta, New York, Simla, Colombo, Karachi, Port Louis, Sourabaya, Delhi, Kota Bharu (Mauritius).

HONGKONG BRANCH:

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts to 3 per cent. per annum on Daily Balance and on Fixed Deposits at rates that may be ascertained on application.

N. C. WILSON, Manager.
7, Queen's Road Central, Hongkong, February 11th, 1924. [30]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 85, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 75,000,000.00
Paid-up Capital ... Frs. 65,000,000.00
Reserve Fund ... Frs. 10,000,000.00

BRANCHES:

Bangkok, Hongkong, Saigon, Batavia, Calcutta, Manilla, Shanghai, Canton, Peking, Tientsin, Hankow, Fookow, Penang, Yunnan, Pondicherry.

BANKERS:

IN HONGKONG: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangements.

Every description of Banking and Exchange business transacted.

C. E. GOY, Manager.
Hongkong, December 18th, 1923. [31]

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE: No. 10, Des Voeux Road Central, HONGKONG.

Established 1919.

Authorized Capital ... \$10,000,000.00
Paid-up Capital ... \$5,000,000.00
Reserve Fund ... \$5,000,000.00

DIRECTORS:

Mr. Pong Wai Tung, Chairman, Hon. Mr. Chow Shun, Mr. Kan Ying Po, Son, Mr. Mok Ching Kong, Mr. Li Koon Chun, Mr. Wong Yun Tong, Mr. Fung Ping Shan, Mr. Chan Ching Shek, Mr. P. K. Kwok, Mr. Ng Chang Lok, Mr. Huynh.

Chief Manager: Mr. Kan Tong Po. Manager: Mr. Li Tse Fong.

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For 3 months at the rate of 3 per cent. per annum.
For 6 months at the rate of 3 1/2 per cent. per annum.
For 12 months at the rate of 4 per cent. per annum.

KAN TONG PO, Chief Manager.
Hongkong, February 23rd, 1924. [34]

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000

Reserve Fund ... Yen 70,000,000

HEAD OFFICE: YOKOHAMA.

Branches and Agencies at: Batavia, Bombay, London, Lyons, Soerabaya, San Francisco, Shanghai, Singapore, Siam, Tientsin, Yokohama.

Interest allowed on Current Accounts and Fixed Deposits at rates to be obtained on application.

Z. NISHIYAMA, Manager.
Hongkong, 17th Sept., 1923. [33]

Printed and Published by HENRY ADOLPHUS CARTWRIGHT for the HONGKONG DAILY PRESS, LTD. at 11, Chater Road, Victoria, Hongkong.

Office: 121, Floss Street, E.C. 4.

"CAPSTAN"

VIRGINIA CIGARETTES

SELECTED & BLENDED BY EXPERTS FROM THE FINEST VIRGINIA LEAF

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Reserve Fund ... 18,750,000

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Hongkong, September 6th, 1921. [32]